

# The Metropolitan Water District of Southern California

# Agenda

The mission of the Metropolitan Water District of Southern California is to provide its service area with adequate and reliable supplies of high-quality water to meet present and future needs in an environmentally and economically responsible way.

## **FAAME Committee**

C. Miller, Chair  
D. Alvarez, VC Budget  
J. Armstrong  
G. Bryant  
B. Dennstedt  
L. Fong-Sakai  
J. McMillan  
M. Petersen  
B. Pressman  
T. Quinn  
K. Seckel

## **Finance, Affordability, Asset Management, and Efficiency Committee**

Meeting with Board of Directors \*

**November 18, 2025**

**8:30 a.m.**

**Tuesday, November 18, 2025  
Meeting Schedule**

**08:30 a.m. FAAME  
10:30 a.m. OPE  
12:00 p.m. BREAK  
12:30 p.m. SP JT EXEC  
and BOD**

**Written public comments received by 3:00 p.m. the business day before the meeting is scheduled will be posted under the Submitted Items and Responses tab available here:**  
**<https://mwdh2o.legistar.com/Legislation.aspx>.**

**The listen-only phone line is available at 1-877-853-5257; enter meeting ID: 873 4767 0235.**

**Members of the public may present their comments to the Board on matters within their jurisdiction as listed on the agenda teleconference and in-person. To provide public comment by teleconference dial 1-833-548-0276 and enter meeting ID: 876 9484 9772 or to join by computer [click here](#).**

**Disclaimer: Written and oral public comments are received in compliance with the Ralph M. Brown Act. Please note that Metropolitan does not endorse or ensure the accuracy or reliability of the information provided as public comment or by third parties.**

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**MWD Headquarters Building • 700 N. Alameda Street • Los Angeles, CA 90012**

**Teleconference Locations:  
29514 Bertrand Drive • Agoura Hills, CA 91301**

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\* The Metropolitan Water District's meeting of this Committee is noticed as a joint committee meeting with the Board of Directors for the purpose of compliance with the Brown Act. Members of the Board who are not assigned to this Committee may participate as members of the Board, whether or not a quorum of the Board is present. In order to preserve the function of the committee as advisory to the Board, members of the Board who are not assigned to this Committee will not vote on matters before this Committee.

1. **Opportunity for members of the public to address the committee on matters within the committee's jurisdiction (As required by Gov. Code Section 54954.3(a))**

**\*\* CONSENT CALENDAR \*\***

2. **COMMITTEE ACTION (ONLY)**

- A. Approval of the Minutes of the Finance, Affordability, Asset Management, and Efficiency Committee Meeting for October 14, 2025 [21-5156](#)

3. **COMMITTEE ITEMS (FOR BOARD CONSIDERATION)**

- 7-2 Approve and authorize the distribution of Appendix A for use in the issuance and remarketing of Metropolitan's Bonds; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [21-5185](#)
  - 7-3 Authorize the General Manager to grant a permanent access easement to Pacific Gas and Electric for electrical transmission purposes on a portion of Metropolitan-owned real property in the Sacramento-San Joaquin Bay Delta known as Bouldin Island and also identified as Assessor Parcel Number 069-030-38; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA. Agency negotiators: Steven Johnson, Kevin Webb, and Kieran Callanan; negotiating parties: Pacific Gas & Electric; under negotiation: a permanent easement for public utility purposes [21-5186](#)
  - 7-4 Authorize the General Manager to execute a new license agreement with Eastmore Partners LLC for up to twenty years for access and supplemental parking purposes on Metropolitan fee-owned property in the city of Riverside, and identified as County of Riverside Assessor Parcel Number TBD; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [21-5187](#)

**\*\* END OF CONSENT CALENDAR \*\***

4. **COMMITTEE ITEMS (ACTION FOR BOARD CONSIDERATION)**

- 8-2** Adopt the resolution finding that the ad valorem property tax rate limitation of Metropolitan Water District Act Section 124.5 is not applicable because it is essential to Metropolitan's fiscal integrity to collect ad valorem property taxes in excess of the limitation for fiscal years 2026/27 through 2035/36, consistent with the Ten-Year Financial Forecast; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [21-5184](#)

## **5. COMMITTEE ITEMS (INFORMATIONAL FOR BOARD CONSIDERATION)**

- 9-5** Compliance with Fund Requirements and Bond Indenture Provisions [21-5210](#)

## **6. COMMITTEE ITEMS (INFORMATIONAL)**

- a. Quarterly Financial Report [21-5188](#)
- b. Quarterly Investment Activities Report [21-5190](#)
- c. Bond Financing Overview (SB 450) [21-5189](#)

## **7. MANAGEMENT ANNOUNCEMENTS AND HIGHLIGHTS**

- a. Finance, Affordability, Asset Management, and Efficiency activities [21-5157](#)

## **8. FOLLOW-UP ITEMS**

NONE

## **9. FUTURE AGENDA ITEMS**

## **10. ADJOURNMENT**

**NOTE:** This committee reviews items and makes a recommendation for final action to the full Board of Directors. Final action will be taken by the Board of Directors. Committee agendas may be obtained on Metropolitan's Web site <https://mwdh2o.legistar.com/Calendar.aspx>. This committee will not take any final action that is binding on the Board, even when a quorum of the Board is present.

Writings relating to open session agenda items distributed to Directors less than 72 hours prior to a regular meeting are available for public inspection at Metropolitan's Headquarters Building and on Metropolitan's Web site <https://mwdh2o.legistar.com/Calendar.aspx>.

Requests for a disability-related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting should be made to the Board Executive Secretary in advance of the meeting to ensure availability of the requested service or accommodation.