

**THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA**

**MINUTES**

**FINANCE, AUDIT, INSURANCE, AND REAL PROPERTY COMMITTEE**

**January 24, 2023**

Chair Smith called the hybrid teleconference meeting to order at 10:02 a.m.

Members present: Directors Armstrong, Atwater, Chacon, De Jesus, Dick, Dennstedt, Miller, Pressman, and Smith.

Members absent: Directors Apodaca, Petersen, and Quinn.

Other Board Members present: Directors Abdo, Ackerman, Cordero, Erdman, Faessel, Fellow, Fong-Sakai, Goldberg, Jung, Kurtz, McMillan, Morris, Ortega, Ramos, and Seckel.

Committee Staff present: Andrus, Beatty, Hagekhalil, Kasaine, Ros, Scully, Upadhyay.

**1. OPPORTUNITY FOR MEMBERS OF THE PUBLIC TO ADDRESS THE COMMITTEE ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION**

None

**CONSENT CALENDAR ITEMS — ACTION**

**2. CONSENT CALENDAR OTHER ITEMS – ACTION**

- a. Subject: Approve creating the Subcommittee on Audits and establish a two year term

Presented by: Kathryn Andrus, Interim General Auditor

Ms. Andrus presented the committee with an overview of the purpose of the Audits subcommittee.

Chair Smith provided the Subcommittee on Audits assignments for Chair, Vice chair and committee members.

- b. Subject: Approve creating the Subcommittee on Long-Term Regional Planning Processes and Business Modeling and establish a two-year term

Presented by: Katano Kasaine, Assistant General Manager/Chief Financial Officer

Ms. Kasaine presented the committee with the purpose of the Subcommittee on Long-Term Regional Planning Processes and Business Modeling.

Chair Smith provided the Subcommittee on Long-Term Regional Planning Processes and Business Modeling assignments for Chair, Vice chair and committee members.

Chair of the Board Ortega addressed the committee with the reasoning for adding this subcommittee to the Finance, Audit, Insurance and Real Property committee.

### **3. CONSENT CALENDAR ITEMS – ACTION**

None

After completion of the presentations, Director Atwater made a motion, seconded by Director De Jesus, to approve the consent calendar consisting of items 2a and 2b.

The vote was:

Ayes: Directors Armstrong, Atwater, Chacon, De Jesus, Dennstedt, Dick, Miller, Pressman, and Smith.

Noes: None

Abstentions: None

Absent: Directors Apodaca, Petersen, and Quinn.

The motion for items 2a and 2b passed by a vote of 9 ayes, 0 noes, 0 abstain, and 3 absent.

### **END OF CONSENT CALENDAR ITEMS**

### **4. OTHER BOARD ITEMS – ACTION**

None

### **5. BOARD INFORMATION ITEMS**

None

### **6. COMMITTEE ITEMS**

None

### **7. MANAGEMENT REPORTS**

a. Subject: Chief Financial Officer's report

No report was given.

- b. Subject: Interim General Auditor's Report

Ms. Andrus presented the committee with an update of the request for proposal issued for external audit services for FY 2023-2026. She stated the evaluation committee is reviewing proposals and the recommendation will be brought back to the committee in March or April.

- c. Subject: Real Property Group Manager's Report

No report was given.

**8. FOLLOW-UP ITEMS**

None

**9. FUTURE AGENDA ITEMS**

None

**10. ADJOURNMENT**

The next meeting will be held on March 13, 2022.

Meeting adjourned at 10:17 a.m.

Timothy Smith

Chair