

THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

MINUTES

FINANCE, AFFORDABILITY, ASSET MANAGEMENT, AND EFFICIENCY COMMITTEE

December 9, 2025

Chair Miller called the meeting to order at 9:30 a.m.

Members present: Directors Alvarez, Armstrong, Bryant, Dennstedt, Fong-Sakai, Miller, Pressman, and Seckel.

Members absent: Director McMillan, Petersen, Quinn.

Other Members present: Ackerman, Cordero, Crane, Denham (AB 2449 just cause), Erdman, Jay, Katz, Kurtz, Ortega, and Shepherd Romey.

Director Denham indicated he was participating under AB 2449 just cause due to contagious illness. Director Denham appeared by audio and on camera and announced that no one was in the room with him, 18 years of age or older.

Committee Staff present: Benson, Crosson, Deshmukh, Hudson, Kasaine, Quilizapa, Ros, Rubin, and Upadhyay.

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

Public Speakers included:

1. James Lee, General Manager of Crescenta Valley Water District, commenting on item 9-8
2. Frank Colcord, Director of Foothill Municipal Water District, commenting on item 9-8

CONSENT CALENDAR ITEMS -- ACTION

2. COMMITTEE ACTION (ONLY)

- A. Subject: Approval of the Minutes of the Finance and Asset Management Committee Meeting for November 18, 2025

3. COMMITTEE ITEMS (FOR BOARD CONSIDERATION)

7-3 Subject: Authorize the General Manager to execute up to 32 revocable license agreements in the cities of Santa Clarita, South Gate and Los Angeles to allow temporary encroachments on Metropolitan fee-owned parcels in Los Angeles County; the General Manager has determined that the proposed actions are exempt or otherwise not subject to CEQA (Los Angeles County Assessor Parcel Nos. 2833-001-271, 2833-004-272, 6210-012-901, 6210-016-902, 6210-023-901, 6204-027-901, 6204-026-902, 6216-031-905, 6222-013-272, 6222-016-276, 6204-004-903, 6204-007-902, 6210-008-901, 6210-020-901, 6204-008-903, 6045-014-903, 6045-014-902, 6204-003-904, 6204-004-002, 6204-012-901, 6210-024-902, 6216-015-901, 6216-019-901, and 6210-007-902.)

Motion: Authorize the General Manager to execute up to 32 revocable license agreements in the cities of Santa Clarita, South Gate and Los Angeles to allow temporary encroachments on Metropolitan fee-owned parcels in Los Angeles County.

No Presentation was requested.

The following Directors provided comments or asked questions:

1. Seckel
2. Miller
3. Fong Sakai

Staff responded to the Directors' comments and questions.

Director Bryant made a motion, seconded by Director Dennstedt, to approve the consent calendar consisting of items 2A and 7-3.

The vote was:

Ayes: Directors Alvarez, Armstrong, Bryant, Dennstedt, Fong-Sakai, Miller, Pressman, and Seckel.

Noes: None

Abstentions: None

Absent: Directors McMillan, Petersen, Quinn

The motion for items 2A and 7-3 passed by a vote of 8 ayes, 0 noes, 0 abstentions, and 3 absent.

END OF CONSENT CALENDAR ITEMS

4. COMMITTEE ITEMS (ACTION FOR BOARD CONSIDERATION)

None

5. COMMITTEE ITEMS (INFORMATION FOR BOARD CONSIDERATION)

Director Bryant read a 1090 Disclosure for item 9-8 as he receives per diem reimbursements from Foothill for his service on the Board. By reading the disclosure, he was able to participate on item 9-8.

9-8	Subject:	Foothill Municipal Water District's Point of Delivery; Guest Speaker Nina Jazmadarian, General Manager of Foothill Municipal Water District
	Presented by:	Nina Jazmadarian, General Manager of Foothill Municipal Water District John Shamma, Assistant Group Manager

Ms. Hattar introduced the item, and Ms. Jazmadarian presented the committee with an overview of Foothill MWD's annexation history, pump station, and pipeline. Her presentation also included costs, the current situation, and extended an invitation to tour the pump station.

The following Directors provided comments or asked questions:

1. Seckel
2. Ortega

Staff responded to the Directors' comments and questions.

Next, Mr. Shamma presented the committee with an overview of Foothill MWD's point of delivery, historical information on Foothill's annexation, and current and past policies related to facility construction as part of the annexations.

The following Directors provided comments or asked questions:

1. Pressman
2. Seckel
3. Shepperd Romey
4. Kurtz
5. Ortega
6. Alvarez
7. Dennstedt
8. Cordero
9. Bryant
10. Miller

Staff responded to the Directors' comments and questions.

6. COMMITTEE ITEMS (INFORMATIONAL)

- a. Subject: Annual Comprehensive Financial Report for FY 2024/25
Presented by: Joy Mayor, Controller

Ms. Kasaine introduced the item, and Ms. Mayor provided an overview of the Audit timeline and results. Her presentation also included an analysis of the trends observed in the balance sheet and cash flow data.

The following Directors provided comments or asked questions:

1. Seckel
2. Armstrong
3. Fong-Sakai

Staff responded to the Directors' comments and questions.

7. MANAGEMENT ANNOUNCEMENTS AND HIGHLIGHTS

- a. Subject: Financial and Asset Management Activities

Mr. Benson announced that the activities report is posted. Ms. Kasaine highlighted that Metropolitan received a AAA rating from the S&P rating agency.

8. FOLLOW-UP ITEMS

Director Alvarez requested that when item 9-8 is brought back, staff addresses the issue of all the other pipelines that are outside the member agency service area, including a listing of those pipelines, and the respective costs of maintenance. He also requested a legal analysis to be included at the same time.

9. FUTURE AGENDA ITEMS

None

10. ADJOURNMENT

The meeting adjourned at 11:32 a.m.

Marty Miller
Chair