

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.

FAM Committee

L. Dick, Vice Chair
D. Alvarez
J. Armstrong
G. Bryant
D. De Jesus
B. Dennstedt
L. Fong-Sakai
M. Gold
J. McMillan
C. Miller
M. Petersen
B. Pressman
T. Quinn
K. Seckel

Finance and Asset Management Committee

Meeting with Board of Directors *

February 11, 2025

9:30 a.m.

Agendas, live streaming, meeting schedules, and other board materials are available here:

**<https://mwdh2o.legistar.com/Calendar.aspx>. Written public comments received by 5:00 p.m. the business days before the meeting is scheduled will be posted under the Submitted Items and Responses tab available here:
<https://mwdh2o.legistar.com/Legislation.aspx>.**

If you have technical difficulties with the live streaming page, a 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 via in-person or teleconference. To participate via teleconference 1-833-548-0276 and enter meeting ID: 876 9484 9772 or to join by computer [click here](#).

Tuesday, February 11, 2025 Meeting Schedule
08:30 a.m. LEGAL 09:30 a.m. FAM 12:30 p.m. Break 01:00 p.m. BOD

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

Teleconference Locations:

525 Via La Selva • Redondo Beach, CA 90277

3024 Fairview Drive • Vista, CA 92084

3008 W. 82nd Place • Inglewood, CA 90305

Cedars Sinai Medical Center • 8700 Beverly Blvd • Los Angeles, CA 90048

* 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 ITEMS -- ACTION ****

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

- A. Approval of the Minutes of the Finance and Asset Management Committee Meeting for December 10, 2024 (Copies have been submitted to each Director, any additions, corrections, or omissions) [21-4108](#)

Attachments: [02112025 FAM 2A \(12102024\) Minutes](#)

3. **CONSENT CALENDAR ITEMS - ACTION**

- 7-7 Review and consider the Lead Agency's certified Final Environmental Impact Report and Initial Study and take related CEQA actions, and adopt resolution for 117th Fringe Area Annexation to Eastern Municipal Water District and Metropolitan [21-4206](#)

Attachments: [02112025 FAM 7-7 B-L](#)
[02112025 FAM 7-7 Presentation](#)

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

4. **OTHER BOARD ITEMS - ACTION**

- 8-2** Authorize the execution of lease amendments with existing tenants, D&L Farms, Inc., Dinelli Farms and Sierra Cattle Company, to extend the term up to two years for Dinelli Farms and Sierra Cattle and provide D&L Farms with up to a one-year, move-out period while adjusting the rent for all three tenants, thereby allowing the existing tenants to continue farming on Metropolitan's fee-owned property in the Sacramento-San Joaquin Delta, with temporary tenant replacement and land preservation procedures in the event of tenant default or surrender of land; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [Conference with real property negotiators; properties totaling approximately 5,603 gross acres in the area commonly known as Bacon Island, also identified as San Joaquin County Assessor Parcel Nos. 129-050-01, 129-050-02; 129-050-03; 129-050-04; 129-050-05; 129-050-06; 129-050-07; 129-050-08; 129-050-09; 129-050-11; 129-050-12; 129-050-13; 129-050-14; 129-050-15; 129-050-16; 129-050-17; 129-050-18; 129-050-19; 129-050-24; 129-050-25; 129-050-26; 129-050-27; 129-050-28; 129-050-52; 129-050-54; 129-050-55; 129-050-56; 129-050-60; approximately 3,103 gross acres in the area commonly known as Bouldin Island West, also identified as San Joaquin County Assessor Parcel Nos. 069-030-35, 069-030-36, 069-030-37, 069-030-38, 069-030-39, 069-100-02; approximately 2,728 gross acres in the area commonly known as Bouldin Island East, also identified as San Joaquin County Assessor Parcel Nos. 069-100-01; 069-100-02; 069-030-39; agency negotiators: Kevin Webb, and Kieran Callanan; negotiating parties: Leisha Robertson dba D&L Farms; Robert Hilarides dba Sierra Cattle Company; Steve Dinelli dba Dinelli Farms; under negotiation: price and terms; to be heard in closed session pursuant to Government Code Section 54956.8]

[21-4205](#)

Attachments: [02112025 FAM 8-2 Open Session Presentation](#)

5. BOARD INFORMATION ITEMS

NONE

6. COMMITTEE ITEMS

- a. Quarterly Investment Activities Report [21-4234](#)

Attachments: [02112025 FAM 6a Presentation](#)

- b. Quarterly Financial Report [21-4232](#)

Attachments: [02112025 FAM 6b Presentation](#)

- c. Update on Business Model Review and Refinement Ad Hoc Working Group: Treated Water Surcharge [21-4235](#)

Attachments: [02112025 FAM 6c Presentation](#)

- d. Update on Business Model Review and Refinement Ad Hoc Working Group: Fixed versus Volumetric Revenues and Reserves [21-4233](#)

Attachments: [02112025 FAM 6d Presentation](#)

- e. Business Continuity Update [21-4231](#)

Attachments: [02112025 FAM 6e Presentation](#)

7. MANAGEMENT ANNOUNCEMENTS AND HIGHLIGHTS

- a. Finance and Asset Management activities [21-4109](#)

Attachments: [02112025 FAM 7a1 Finance and Asset Management Activities](#)
[02112025 FAM 7a2 Finance and Asset Management Activities](#)

8. SUBCOMMITTEE REPORTS AND DISCUSSION

- a. Report from Subcommittee on Long-Term Regional Planning Processes and Business Modeling [21-4110](#)

- b. Discuss and provide direction to Subcommittee on Long-Term Regional Planning Processes and Business Modeling [21-4111](#)

9. FOLLOW-UP ITEMS

NONE

10. FUTURE AGENDA ITEMS

11. 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.