

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 - Final - Revised 1

Meeting with Board of Directors *

May 13, 2025

8:00 a.m.

Written public comments received by 5:00 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: 862 4397 5848.

Members of the public may present their comments to the Board on matters within their jurisdiction as listed on the agenda via teleconference and in-person. To provide public comment by teleconference dial 1-833-548-0276 and enter meeting ID: 815 2066 4276 or to join by computer [click here](#).

**Tuesday, May 13, 2025
Meeting Schedule**

**08:00 a.m. FAAME
10:30 a.m. CWC
11:30 a.m. Break
12:00 p.m. BOD**

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

Teleconference Locations:

Portola Hotel • Two Portola Plaza, Executive Boardroom • Monterey, CA 93940

8705 Gracie Allen Drive • Los Angeles, CA 90048

3008 W. 82nd Place • Inglewood, CA 90305

400 Cannery Row • Monterey, CA 93940

2 Mineral King • Irvine, CA 92602

* 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, Affordability, Asset Management, and Efficiency Committee Meeting for April 8, 2025 [21-4512](#)

Attachments: [05132025 FAAME 2A \(04082025\) Minutes](#)

3. CONSENT CALENDAR ITEMS - ACTION

- 7-5 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 [21-4494](#)

Attachments: [05132025 FAAME 7-5 B-L](#)
[05132025 FAAME 7-5 Presentation](#)

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

4. OTHER BOARD ITEMS - ACTION

- 8-2 Adopt CEQA determination that the proposed action was previously addressed in the adopted 2017 Mitigated Negative Declaration, Addenda Nos. 1, 2 and 3 and related CEQA actions; and adopt resolution that (1) authorizes the execution and delivery of an amended and restated agreement between Antelope Valley-East Kern Water Agency and Metropolitan for the High Desert Water Bank Program, (2) approves the project financing, and (3) authorizes the General Manager and the Assistant General Manager/Chief Financial Officer and Treasurer to negotiate, execute, and deliver various related agreements and documents. [REVISED SUBJECT on 5/2/2025] [21-4495](#)

Attachments: [05132025 FAAME 8-2 B-L](#)
[05132025 FAAME 8-2 Presentation](#)

- 8-3 Adopt a resolution authorizing a master equipment lease-purchase program of up to \$35 million outstanding balance from time to time and providing for related documents and actions; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [21-4496](#)

Attachments: [05132025 FAAME 8-3 B-L](#)
[05132025 FAAME 8-3 Presentation](#)

- 8-4** Adopt resolution to continue Metropolitan's Water Standby Charge for fiscal year 2025/26; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA [21-4497](#)

Attachments: [05132025 FAAME 8-4 B-L](#)
[05132025 FAAME 8-4 Presentation](#)

5. BOARD INFORMATION ITEMS

- 9-4** Renewal Status of Metropolitan's Property and Casualty Insurance Program [21-4536](#)

Attachments: [05132025 FAAME 9-4 B-L](#)
[05132025 FAAME 9-4 Presentation](#)

6. COMMITTEE ITEMS

- a.** Quarterly Investment Activities Report [21-4515](#)

Attachments: [05132025 FAAME 6a Presentation](#)

- b.** Bond Financing Overview (SB 450) [21-4516](#)

Attachments: [05132025 FAAME 6b Presentation](#)

- c.** Quarterly Financial Report [21-4517](#)

Attachments: [05132025 FAAME 6c Presentation](#)

- d.** Overview of potential drivers of the next biennium budget [21-4514](#)

Attachments: [05132025 FAAME 6d Presentation](#)

7. MANAGEMENT ANNOUNCEMENTS AND HIGHLIGHTS

- a.** Finance, Affordability, Asset Management, and Efficiency activities [21-4518](#)

Attachments: [05132025 FAAME 7a Finance, Affordability, Asset Management, and Efficiency Activities](#)

8. SUBCOMMITTEE REPORTS AND DISCUSSION

- a.** Report from Subcommittee on Long-Term Regional Planning Processes and Business Modeling [21-4519](#)

- b.** Discuss and provide direction to Subcommittee on Long-Term Regional Planning Processes and Business Modeling [21-4520](#)

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.