**THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA**

**MINUTES**

**FINANCE, AFFORDABILITY, ASSET MANAGEMENT, AND EFFICIENCY COMMITTEE**

**September 15, 2026**

Chair Miller called the meeting to order at 8:31 a.m.

Members present: Directors Alvarez, Bryant, Crane, Daniels (entered after roll call), Dennstedt, Fong-Sakai, Miller, Paule, and Seckel.

Members absent: Directors Petersen, Pressman, and Quinn.

Other Board Members present: Ackerman, Barrera, Erdman, Faessel, Garza, Gray (teleconference posted location), Jay, Katz, Lewitt, Ortega, Pakala, and Shepherd Romey.

Committee Staff present: Deshmukh, Hudson, Kasaine, Redin, Ros, Rubin, and Scully.

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

None

## CONSENT CALENDAR ITEMS – ACTION

## 2. COMMITTEE ACTION (ONLY)

A. Subject: Approval of the Finance, Affordability, Asset Management, and Efficiency Committee Meeting for August 18, 2026

## 3. COMMITTEE ITEMS (FOR BOARD CONSIDERATION)

7-3 Subject: Review and consider the Lead Agency's approved Negative Declaration and take related CEQA actions, and adopt a resolution for 118th Fringe Area Annexation concurrently to Eastern Municipal Water District and Metropolitan

Motion: Review and consider the Lead Agency’s approved Negative Declaration and take related CEQA actions; and adopt a resolution for the 118th Fringe Area Annexation concurrently to Eastern Municipal Water District and Metropolitan

No presentations were given, Director Seckel made a motion, seconded by Director Paule, to approve the consent calendar consisting of items 2A and 7-3.

The vote was:

| | |
|---|---|
| Ayes: | Directors Alvarez, Bryant, Crane, Dennstedt, Fong-Sakai, Miller, Paule, and Seckel. |
| Noes: | None |
| Abstentions: | None |
| Absent: | Directors Daniels, Petersen, Pressman, and Quinn. |

The motion for items 2A and 7-3 passed by a vote of 8 ayes, 0 noes, 0 abstention, and 4 absent.

**END OF CONSENT CALENDAR ITEMS**

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

None

## 5. COMMITTEE ITEMS (INFORMATION FOR BOARD CONSIDERATION)

9-1 Subject: Introduction of Ordinance No. 153—Determining that the interests of Metropolitan require the use of Revenue Bonds in the aggregate principal amount of $500 million to finance a portion of Capital Expenditures

Presented by: Sam Smalls, Manager of Treasury and Debt Management

Ms. Kasaine introduced the item, and Mr. Smalls presented the committee with an overview of legal and policy framework, Ordinance authorization limit, and future Board actions.

The following Directors provided comments or asked questions:

1. Fong-Sakai
2. Alvarez
3. Miller
4. Seckel
5. Ortega

Staff responded to the Directors' comments and questions.

## 6. COMMITTEE ITEMS (INFORMATIONAL)

a. Subject: Overview of Metropolitan's Grants Processes and Procedures

Presented by: Chris Foley, Principal Resource Specialist

Ms. Kasaine introduced the item, and Mr. Foley presented the committee with an overview of Metropolitan's pursuit in external funding opportunities and the administration of external funding awards and agreements.

Director Daniels entered the meeting.

The following Directors provided comments or asked questions:

1. Paule
2. Ortega
3. Alvarez
4. Jay
5. Fong-Sakai
6. Bryant
7. Miller
8. Daniels

Staff responded to the Directors' comments and questions.

## 7. MANAGEMENT ANNOUNCEMENTS AND HIGHLIGHTS

a. Subject: Finance, Affordability, Asset Management, and Efficiency activities

No report was provided. Report is posted online.

## 8. FOLLOW-UP ITEMS

Director Fong-Sakai requested a report on Metropolitan's debt profile.

## 9. FUTURE AGENDA ITEMS

None

## 10. ADJOURNMENT

The next meeting will be held on October 13, 2026.

The meeting adjourned at 9:32 a.m.

Marty Miller
Chair