



Central Basin

Municipal Water District

MEETING	TIME & DATE	LOCATION
Finance / Administration Committee	1:00 P.M. Monday, March 12, 2007	Committee Room, 3rd Floor

17140 South Avalon Boulevard, Suite 300, Carson, CA 90746

ATTENDANCE

Committee Members: Phillip Hawkins (Chair) ___ Robert Apodaca ___
 Alternate Member: Rudy Montalvo ___

ALSO PRESENT

Art Aguilar ___ Joone Lopez ___ Margarita Gómez ___
 Steven Apodaca ___ Aileen Hermoso ___ Dan Lam ___
 Al Plimpton ___

*The Central Basin Municipal Water District Finance/Administration Committee meeting is noticed as a committee meeting for the purpose of compliance with the Brown Act. Two Board members are assigned as members of this Committee and one as an alternate. In order to preserve the function of the committee as advisory to the Board, members of the Board who are not assigned to the Finance/Administration Committee may attend, but may not participate or vote on matters before the Committee.

COMMUNICATIONS

1. CALL TO ORDER.
2. PUBLIC COMMENT.
3. ITEMS TOO LATE TO BE AGENDIZED: Determine the need to discuss and/or take action on item(s) introduced that came to the attention of the District subsequent to the posting of the agenda.

CONSENT CALENDAR

4. FINANCIAL REPORT
 - A. Director Demands
 - B. Demands
 - C. Cash and Investments
 - D. Water Sales Statements – Not Available

ACTION CALENDAR

CENTRAL BASIN MUNICIPAL WATER DISTRICT

5. STANDBY CHARGE FOR FISCAL YEAR 2007-08 PUBLIC HEARING AND ADOPTION

ACTION: That the Board:

- 1) Conduct a public hearing to receive comments on CBMWD's proposed recycled water standby charge and CBMWD's MWD water parcel charge for FY 2007-08; and
- 2) Approves, adopts and authorizes the President to sign Resolution No. 3-07-___, "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTRAL BASIN MUNICIPAL WATER DISTRICT IMPOSING STANDBY CHARGES FOR THE FISCAL YEAR COMMENCING JULY 1, 2007 AND REPEALING RESOLUTION NO. 3-06-717," shown as Exhibit "A".
- 3) Directs staff to inform MWD to collect the RTS obligation with the MWD Standby Charge.

6. BANKING SERVICES

ACTION: That the Board authorizes the General Manager to enter into a contract with City National Bank for banking services for a three-year period, subject for review on an annual basis.

7. ISSUANCE OF NEW DEBT FOR BUILDING PURCHASE AND RENOVATION, SOUTHEAST WATER RELIABILITY PROJECT AND EXPANSION OF RECYCLED WATER SYSTEM; PROCUREMENT OF INTEREST RATE SWAP

ACTION: That the Board approves, adopts, and authorizes the President to sign Resolution No. 03-07-___, "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTRAL BASIN MUNICIPAL WATER DISTRICT APPROVING THE EXECUTION AND DELIVERY OF A CONFIRMATION WITH RESPECT TO AN INTEREST RATE SWAP AGREEMENT AND AUTHORIZING CERTAIN OTHER MATTERS".

8. COST OF ISSUANCE

ACTION: That the Board authorizes the additional cost of issuance of \$162,552 that includes the procurement of a new interest rate swap for the additional debt.

9. RESOLUTION NO. 03-07-___ AMENDING RESOLUTION NO. 11-05-713 INCREASING AN AUTHORIZED AGGREGATE PRINCIPAL AMOUNT OF ADJUSTABLE RATE REFUNDING REVENUE CERTIFICATES OF PARTICIPATION (COPS), RATIFYING PROPOSED CHANGES TO THE INSTALLMENT PURCHASE AGREEMENT, TRUST AGREEMENT, AND PURCHASE CONTRACT, APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

ACTIONS: That the Board approves, adopts, and authorizes the President to sign Resolution No. 03-07-___, "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTRAL BASIN MUNICIPAL WATER DISTRICT AMENDING RESOLUTION NO. 11-05-713 INCREASING AN AUTHORIZED AGGREGATE PRINCIPAL AMOUNT OF ADJUSTABLE RATE REFUNDING REVENUE CERTIFICATES OF PARTICIPATION, RATIFYING PROPOSED CHANGES TO THE INSTALLMENT PURCHASE AGREEMENT, TRUST AGREEMENT, AND PURCHASE CONTRACT, APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH".

CENTRAL BASIN FINANCING CORPORATION

10. RESOLUTION NO. 03-07-___ AMENDING RESOLUTION NO. 11-05-002 INCREASING AN AUTHORIZED AGGREGATE PRINCIPAL AMOUNT OF ADJUSTABLE RATE REVENUE CERTIFICATES OF PARTICIPATION (COPS), RATIFYING PROPOSED CHANGES TO THE INSTALLMENT PURCHASE AGREEMENT, TRUST AGREEMENT AND PURCHASE CONTRACT AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

ACTION: That the Board approves, adopts, and authorizes the President to sign Resolution No. 03-07-___, "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTRAL BASIN MUNICIPAL WATER DISTRICT FINANCING CORPORATION INCREASING AN AUTHORIZED AGGREGATE PRINCIPAL AMOUNT OF ADJUSTABLE RATE REVENUE CERTIFICATES OF PARTICIPATION, RATIFYING PROPOSED CHANGES TO THE INSTALLMENT PURCHASE AGREEMENT, TRUST AGREEMENT, AND PURCHASE CONTRACT AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH".

INFORMATION CALENDAR FOR DISCUSSION

NONE.

INFORMATION FOR CONSENT CALENDAR

NONE.

COMMITTEE INFORMATION ONLY

11. WAIVER OF LATE PENALTY - ORAL REPORT

COMMUNICATIONS

12. DIRECTORS' COMMENTS.

CLOSED SESSION

11. PURSUANT TO GOVERNMENT CODE SECTION 54956.9 (a) CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION - 1 ITEM - WEST BASIN MUNICIPAL WATER DISTRICT V. CENTRAL BASIN MUNICIPAL WATER DISTRICT, WEST AND CENTRAL BASIN FINANCING AUTHORITY, AND ALL PERSONS UNKNOWN, CLAIMING ANY LEGAL OR EQUITABLE RIGHT, TITLE, ESTATE, LIEN OR INTEREST IN THE PROPERTY DESCRIBED HEREIN, LOS ANGELES SUPERIOR COURT CASE NO. BC354819 (LOS ANGELES); AND 54956.8 PROPERTY NEGOTIATIONS - 2 ITEMS; [17140 S. AVALON BLVD., CARSON, CA 90746 AND 6252 TELEGRAPH ROAD, COMMERCE, CA 90040] TOM CALDERON AND ART AGUILAR NEGOTIATING PARTY

ADJOURNMENT.

Note: At the discretion of the Board, all items appearing on this agenda, whether or not expressly listed for action, may be deliberated and may be subject to action by the Board.