



**TO:** Board of Directors  
**FROM:** Michael S. Webster  
**SUBJECT:** Finance Committee Report  
**DATE:** January 8, 2018

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A meeting of the Finance Committee was held on January 8, 2018 at the SCPPA office in Glendora and by teleconference from Imperial Irrigation District office.

**Committee members present were:** Mario Ignacio (*LADWP*); Brian Beelner (*Anaheim*); Bob Liu (*Burbank*); Shari Thomas (*Pasadena*); Rebecca Gallegos (*Colton*); and Belen Valenzuela (*IID-Teleconference*); Tim Hsu (*Glendale*); and Bill Fox (*Vernon*).

**Others participating were:** Stephen Cole (*Norton Rose Fulbright*); Tyler Old (*Public Financial Management*); Judy Tran (*Azusa*); Matthew Curtis, Rowena Borja (*LADWP/SCPPA*); Russell Mills, Greg Broeking, Robert Duran, Rick Morillo and Daniel Hashimi (*SCPPA*).

The following are the business matters transacted by the Committee:

**1. Opportunity for the Public to Address the Committee**

No public comments were made.

**2. Minutes**

The Committee reviewed and approved the minutes for the December 4, 2017 Finance Committee meeting.

**Moved By:** Shari Thomas

**Seconded By:** Brian Beelner

**Unanimously Approved**

**3. Investment Reports**

The Committee reviewed the monthly Investment Report for the month ended November 30, 2017. The Committee recommended forwarding the Investment Report to the Board for receipt and filing.

**Moved By:** Bob Liu

**Seconded By:** Shari Thomas

**Unanimously Approved**

**4. 2018 RFP's for Financial Services**

The Committee discussed solicitations for Audit, Banking and Financial Advisory services in calendar year 2018.

**5. Fiscal Year 2019 Budget Timeline**

The Committee received a proposed timeline for preparing and reviewing the FY2019 budget before submitting to the Board for approval in late Spring.

**6. Current Legislation**

The Committee received an update on the Federal tax legislation from Norton Rose Fulbright.

**7. Proposed S&P Ratings Methodology Change**

The Committee received a briefing on S&P's proposed ratings methodology change currently drafted and released for industry comment from PFM.

**8. Market and VRDO Update**

The Committee received a market and VRDO status report from PFM.

**9. Unsolicited Proposals**

The Committee reviewed unsolicited proposals that have been received from investment bankers. The Committee may take action with respect to such proposals.

**10. Future Agenda Topics**

The Committee members were given the opportunity to suggest topics for future Committee meetings.

**11. Closed Session**

The Committee did not meet in closed session.

The Authority upon request will provide reasonable accommodation to the disabled to ensure equal access to its meetings. To ensure availability, such request should be made 48 hours in advance by contacting the Authority at (626) 793-9364 during business hours.

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**THE NEXT REGULARLY SCHEDULED  
FINANCE COMMITTEE MEETING WILL BE FEBRUARY 5, 2018.**