



TO: Board of Directors
FROM: Michael S. Webster
SUBJECT: Finance Committee Report
DATE: September 10, 2018

A meeting of the Finance Committee was held on September 10, 2018 at the SCPPA office in Glendora and by teleconference from Imperial Irrigation District.

Committee members present were: Mario Ignacio (*LADWP*); Brian Beelner (*Anaheim*); Shari Thomas (*Pasadena*); Belen Valenzuela (*IID-Teleconference*); Laura Chavez-Nomura (*Riverside*); Rebecca Gallegos (*Colton*); Manny Robledo (*Azusa*); and Bob Liu (*Burbank*).

Others participating were: Victor Hsu (*Norton Rose Fulbright*); Mike Berwanger (*Public Financial Management*) and Tyler Old (*Public Financial Management-Teleconference*); Matthew Curtis and Yolanda Pantig (*LADWP/SCPPA*); Michael S. Webster, Michael Bell, Robert Duran, Katie Ellis, Ted Beatty, 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 August 6, 2018 Finance Committee meeting.

Moved By: Laura Chavez-Nomura

Seconded By: Shari Thomas

Unanimously Approved

3. Investment Reports

The Committee reviewed the monthly Investment Reports for the month ended July 31, 2018. The Committee recommended forwarding the Reports to the Board for receipt and filing.

Moved By: Bob Liu

Seconded By: Brian Beelner

Unanimously Approved

4. Finance Committee Governance

The Committee received a status on the action taken by the Board at its August meeting. The Committee elected Mario Ignacio as Chair and Brian Beelner as Vice Chair.

5. Fiscal Agency Agreement

The Committee received status update and discussed the draft of the Fiscal Agency Agreement.

6. Natural Gas Prepay RFP/RFI

The Committee received an update from PFM regarding the natural gas prepay banking and gas supply services RFP/RFI.

7. STS Refunding Update

The Committee received an update from PFM on the status of the issuances of refunding bonds to refund the STS 2008 Series A Bonds and most of the STS 2009 Series A Bonds.

8. Pension and OPEB Funding Levels

The Committee discussed how to address the Board's directive on funding the shortfalls for pension and OPEB costs. Additional questions were to be addressed at next Finance Committee meeting.

9. Draft 2018 SCE and SDG&E Rate Forecast

The Committee discussed the Draft 2018 SCE and SDG&E Rate Forecast.

10. Market and VRDO Update

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

11. Unsolicited Proposals

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

12. Future Agenda Topics

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

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.

**THE NEXT REGULARLY SCHEDULED
FINANCE COMMITTEE MEETING WILL BE OCTOBER 1, 2018.**