



TO: Board of Directors
FROM: Michael S. Webster
SUBJECT: Finance Committee Report
DATE: December 3, 2018

A meeting of the Finance Committee was held on December 3, 2018 at the SCPPA office in Glendora.

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

Others participating were: Victor Hsu and Stephen Cole (*Norton Rose Fulbright*); Mike Berwanger (*Public Financial Management*); Matthew Curtis and Yolanda Pantig (*LADWP/SCPPA*); Michael S. Webster, Michael Bell, Robert Duran, Katie Ellis, Ted Beatty, Rick Morillo, and Daniel Hashimi (*SCPPA*); Bernie DelaTorre (*Colton*); and Richard Torres (*Azusa*). The following participated via teleconference for the Qualified Financial Contracts presentation: Jeremy Weinstein; Jim Carbone and Ina Kao (*Public Financial Management*); Janise Lehman (*Anaheim*); Tunji Adedeji (*Pasadena*); Peter Huynh (*LADWP/SCPPA*); and Alma Montoya (*IID*).

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 November 5, 2018 Finance Committee meeting.

Moved By: Shari Thomas

Seconded By: Brian Beelner

Unanimously Approved

3. Qualified Financial Contracts

The Committee received a status update on qualified financial contracts from Jeremy Weinstein with the Risk Management Working Group participating.

4. Investment Reports

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

Moved By: Bob Liu

Seconded By: Shari Thomas

Unanimously Approved

5. **Magnolia Project Swaps**

The Committee received an update from PFM on the current status of the swaps.

6. **Natural Gas Prepay RFP/RFI**

The Committee received a report from PFM regarding the natural gas/energy prepay banking and gas supply services RFP/RFI.

7. **SB 1029**

The Committee received an update on the status of the annual filing for SB 1029.

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.

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 JANUARY 7, 2019.**