

**WEST BASIN MUNICIPAL WATER DISTRICT
WEST BASIN FINANCING CORPORATION**

OCTOBER 4, 2001 – Finance Committee
Smith, Dear
OCTOBER 22, 2001 – Board meeting
Prepared by: Charlene Mora
Submitted by: Charlene Mora
Approved by: Darryl G. Miller

ACTION CALENDAR

ANNUAL MEETING AND ELECTION OF OFFICERS

SUMMARY:

The West Basin Financing Corporation (WBFC) was formed for the sole purpose of issuing debt on behalf of the West Basin Municipal Water District (WBMWD). The WBFC must meet annually, and must elect officers for the Corporation. Since the creation of the WBFC, the officers that serve on the WBMWD Board have been elected to serve as officers for the Corporation.

Current officers of the WBFC are as follows:

President	Keith McDonald
Vice President	Ed Little
Secretary	Larry Gallagher
Treasurer	Tyrone Smith

Current officers of the WBMWD are as follows:

President	Keith McDonald
Vice President	Ed Little
Secretary	Carol Kwan
Treasurer	Tyrone Smith

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

None.

COMMITTEE STATUS:

This was reviewed at the Finance Committee meeting on October 4, 2001 and agendized to the October 22, 2001 WBFC Board meeting.

RECOMMENDED MOTION:

That the Board elects a President, Vice President, Secretary and Treasurer for the West Basin Financing Corporation.

LIST OF EXHIBITS:

None.