

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

AUGUST 15, 2002 - Finance Committee
Smith, Dear
AUGUST 26, 2002 - 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 | Carol Kwan |
| Treasurer | Tyrone Smith |

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

None.

COMMITTEE STATUS:

This item was reviewed by the Finance Committee on August 15, 2002 and approved holding the Annual Meeting of the Financing Corporation on August 26, 2002.

RECOMMENDED MOTION:

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

LIST OF EXHIBITS:

None.

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