

MINUTES OF THE DECEMBER 17, 2009, MEETING OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

A meeting of the Board of Directors was held on December 17, 2009, at the Hilton Hotel, 168 South Los Robles in Pasadena, California.

The meeting was called to order at 10:36 a.m. by President Marcie Edwards.

The following Board members (M) and alternates (A) were present and acting in their capacity as representative for their utility: Marcie L. Edwards, Anaheim (M); George Morrow, Azusa (M); H. Fred Mason, Banning (M); Ronald E. Davis, Burbank (M); Vince Brar, Cerritos (A); Jeannette Olko, Colton (M); Glenn O. Steiger, Glendale (M); David X. Kolk, Imperial (A); Aram Benyamin, Los Angeles (A); Phyllis E. Currie, Pasadena (M); and Reiko Kerr, Riverside (A).

Staff present were: Executive Director Bill D. Carnahan; SCPPA staff members Phyllis Brown, Richard M. Helgeson, Steven L. Homer, Anastasia Kovalchuk, Geri L. Mitchell, Salpi Ortiz, Robert Rozanski, and David G. Walden; and Therese Savery, Manager of SCPPA Accounting and Investments.

Attorneys and consultants present included: Stephen Cole of Fulbright & Jaworski; Ericka Curls-Bartling of Curls Bartling; Norman Pedersen of Hanna and Morton; and Deborah Sliz of Morgan Meguire.

1. Notice/Agenda Opportunity for the Public to Address the Board

President Edwards afforded the public an opportunity to address the Board.

2. Approval of Minutes

Mr. Davis moved to approve the minutes of the Meeting held November 19, 2009. The motion was seconded by Mr. Steiger, and unanimously approved.

3. Executive Director's Report

Mr. Carnahan referenced his written report and discussed the highlights.

Mr. Pedersen discussed the status of efforts to implement AB32, including proposed and preliminary draft regulations.

4. Finance and Accounting Manager's Report

Mr. Rozanski reported on the December meeting of the Finance Committee, and presented the monthly Investment Report for the month of October, 2009, and the unaudited Financial Statements for the quarter ended September 30, 2009. The reports were received and filed.

Mr. Rozanski discussed the status of upcoming finance activities, including Milford II and the Windy Point Prepay.

Mr. Rozanski presented Resolution No 2009-136, authorizing pre-operation costs for the Ice Bear Project, and Resolution No. 2009-137, authorizing various agreements for the Ice Bear Project. Mr. Morrow moved that Resolution No. 2009-136 and Resolution No. 2009-137 be approved. The motion was seconded by Mr. Steiger and unanimously approved.

Mr. Rozanski presented Resolution No. 2009-138, authorizing issuance of bonds and related agreements for the Milford Wind Corridor Phase I Project, and Resolution No. 2009-139, authorizing continuing disclosure for the Milford Wind Corridor Phase I Project bonds. Ms. Currie moved that Resolution No. 2009-138 and Resolution No. 2009-139 be approved. The motion was seconded by Mr. Davis and approved by Project Roll Call Vote, with Imperial and Vernon absent, and Anaheim, Azusa, Banning, Cerritos, Colton, Glendale, and Riverside present but not voting.

Mr. Rozanski presented Resolution No. 2009-140 extending the agreement for bond counsel services with Fulbright & Jaworski. Mr. Rozanski presented Resolution No. 2009-141 extending the agreement for bond counsel services with Curls Bartling. Mr. Rozanski presented Resolution No. 2009-142 extending the agreement for bond counsel services with Nixon Peabody. Ms. Kerr moved that Resolution No. 2009-140, Resolution No. 2009-141, and Resolution No. 2009-142 be approved. The motion was seconded by Ms. Currie and unanimously approved.

5. Energy Systems Manager's Report

Mr. Walden referenced his written report, which discussed efforts relating to renewables, including wind, solar, and geothermal projects, small hydro, and the meetings of the Public Benefits Committee, the Ad Hoc Smart Grid Committee, and the Ad Hoc Transmission Committee.

6. Government Affairs Manager's Report

Ms. Brown presented her written report, and discussed legislative activities in Sacramento and Washington, D.C.

7. Project Administrator's Report

Mr. Homer referenced the written reports, and updated the Board on issues at the projects.

Mr. Steiger requested that staff investigate the value of membership in TAPS and Hometown Connection.

8. Closed Session

At this point, the Board went into closed session pursuant to subdivision (a) of Section 54956.9 of the California Government Code, and subdivision (c) of Section 54956.9 of the California government Code.

Upon returning to open session, Ms. Edwards announced that no action had been taken.

9. Legislative Briefing/Conference

The Board was updated on recent federal legislative and regulatory activities by Deborah Sliz, of Morgan Meguire.

10. Adjournment

There being no further business, the meeting was adjourned at 1:18 p.m.

Respectfully submitted,

Mario C. Ignacio
Assistant Secretary