

RESOLUTION NO. 1983-23

A RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY  
APPROVING A DEFERRED COMPENSATION PLAN AND  
APPOINTING THE EXECUTIVE DIRECTOR TO ACT ON ITS  
BEHALF WITH RESPECT THERETO

WHEREAS, the Board of Directors of the Southern California Public Power Authority (the "Authority") desires to provide certain benefits for its employees as part of their compensation; and

WHEREAS, a plan has been presented to this Board.

NOW, THEREFORE, BE IT RESOLVED that this Board does hereby authorize and approve entering into a Deferred Compensation Plan with those eligible to participate as designated by the Authority;

BE IT FURTHER RESOLVED that in order to accumulate the appropriate funds to meet the Authority's obligation to pay benefits to Participants in accordance with the Deferred Compensation Plan, the Board does hereby authorize and approve the purchase of insurance and/or annuity contracts as issued by the Hartford Variable Annuity Life Insurance Company in such amounts as may be appropriate to provide plan benefits.

BE IT FURTHER RESOLVED that it is the intention of the said Board that the payments made by the Authority for such insurance and/or annuity contracts will not currently be considered as income paid to employees concerned.

BE IT FURTHER RESOLVED that the Authority will be owner, beneficiary and have all rights under the said insurance or annuity contracts and such contracts shall be held as a general, unpledged, and unrestricted asset of the Authority.

BE IT FURTHER RESOLVED that the said Board hereby authorizes the Executive Director of the Authority to act on its behalf in respect to these insurance or annuity contracts and to formulate rules and procedures for the purchase and administration of them.

BE IT FURTHER RESOLVED that the following agreements, copies of which are in the hands of the Secretary, are hereby approved and authorized:

1. Contract No. 107844 between the Southern California Public Power Authority and Hartford Variable Annuity Life Insurance Company.
2. Administrative Services Agreement between the Southern California Public Power Authority and Hartford Variable Annuity Life Insurance Company.

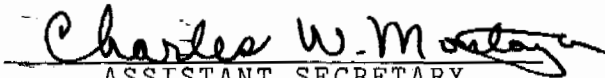
BE IT FURTHER RESOLVED that the President or Vice President and the Secretary or Assistant Secretary are hereby authorized to execute said Administrative Services Agreement on behalf of the Authority

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this sixth day of July, 1983.



PRESIDENT  
Southern California Public  
Power Authority

ATTEST:



ASSISTANT SECRETARY  
Southern California Public  
Power Authority