

RESOLUTION NO. 2013-015

RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY (I) AUTHORIZING THE PREPARATION OF ALL DOCUMENTS NECESSARY OR APPROPRIATE (A) TO SELL AND ISSUE TRANSMISSION PROJECT REVENUE BONDS, PROCEEDS OF WHICH WILL BE USED TO REFUND THE TRANSMISSION PROJECT REVENUE BONDS, 2001 SUBORDINATE REFUNDING SERIES (SOUTHERN TRANSMISSION PROJECT) AND (B) TO TERMINATE THE RELATED INTEREST RATE SWAP AGREEMENT AND (II) AUTHORIZING OFFICERS OF THE AUTHORITY TO DO ALL THINGS DEEMED NECESSARY OR APPROPRIATE

WHEREAS, the Finance Committee of the Southern California Public Power Authority (the "Authority") has determined that it is in the best interest of the Authority to proceed with preparing all documents necessary or appropriate to sell and issue Transmission Project Revenue Bonds (the "Bonds"), proceeds of which will be used to refund the 2001 Subordinate Refunding Series (Southern Transmission Project), which Bonds are expected to be issued as fixed rate bonds, and to terminate the related interest rate swap agreement; and

WHEREAS, once prepared, drafts of the contracts proposed to be entered into by the Authority in connection with such refunding and the termination of the related interest rate swap agreement will be presented for the Board's consideration;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

1. The Authority's staff and the Authority's team of financing professionals (including the personnel at the Los Angeles Department of Water and Power who work on Authority matters, the Authority's Co-Bond Counsel and the Authority's Financial Advisor) are hereby authorized to prepare all documents necessary or appropriate for the sale and issuance of the Bonds and the termination of the related interest rate swap agreement.

2. Each of the President, Vice President, Executive Director, Secretary and any Assistant Secretary of the Authority, and any other officer of the Authority, is hereby authorized and directed to do and cause to be done any and all acts and things necessary or appropriate for carrying out the transactions contemplated by this Resolution.

3. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 21st day of March, 2013.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority