

**RESOLUTION NO. 2009-13**

**RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY (I) AUTHORIZING PREPARATION OF ALL DOCUMENTS NECESSARY OR APPROPRIATE TO SELL AND ISSUE MAGNOLIA POWER PROJECT A, REFUNDING REVENUE BONDS, 2009-1, AND MAGNOLIA POWER PROJECT A, REFUNDING REVENUE BONDS, 2009-2, PROCEEDS OF WHICH WILL BE USED TO REFUND THE MAGNOLIA POWER PROJECT A, REFUNDING REVENUE BONDS, 2007-1, AND FOR SUCH OTHER PURPOSES AS THE FINANCE COMMITTEE SHALL DETERMINE; (II) APPOINTING THE LEAD UNDERWRITER; AND (III) AUTHORIZING OFFICERS OF THE AUTHORITY TO DO ALL THINGS DEEMED NECESSARY OR APPROPRIATE**

WHEREAS, on June 4, 2007, the Southern California Public Power Authority (the "Authority") issued \$223,260,000 of Magnolia Power Project A, Refunding Revenue Bonds, 2007-1 (the "2007 Bonds") in order to refund a portion of the Magnolia Power Project A, Revenue Bonds, 2003-1, which outstanding bonds are payable by the Cities of Anaheim, Burbank, Colton, Glendale and Pasadena (the "Project A Participants");

WHEREAS, the 2007 Bonds are insured by MBIA Insurance Company ("MBIA") whose bond ratings have been significantly downgraded, thereby substantially increasing the amount of interest being paid by the Authority;

WHEREAS, additional downgrades of MBIA may occur;

WHEREAS, representatives of the Project A Participants have determined that it is in the best interest of the Authority (i) to proceed with preparing all documents necessary or appropriate to sell and issue variable rate Magnolia Power Project A, Refunding Revenue Bonds, 2009-1, and Magnolia Power Project A, Refunding Revenue Bonds, 2009-2 (together, the "2009 Bonds"), proceeds of which will be used to refund the 2007 Bonds and for such other purposes as the Finance Committee of the Authority shall determine, and (ii) to appoint the lead underwriter for the 2009 Bonds; and

WHEREAS, once prepared, drafts of the contracts proposed to be entered into by the Authority in connection with the issuance of the 2009 Bonds will be presented for the Board's consideration.

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

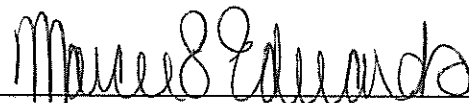
1. The Authority's staff and the Authority's team of financing professionals (including the personnel at the Los Angeles Department of Water and Power who work on Authority matters, the Authority's Co-Bond Counsel and the Authority's Financial Advisor) are hereby authorized to prepare all documents necessary or appropriate for the financing of the 2009 Bonds.

2. Citigroup Global Markets Inc. is hereby appointed the lead underwriter of the 2009 Bonds, with such appointment being subject to the negotiation of fees or other compensation acceptable to the Finance Committee and such other conditions as determined by the Finance Committee.

3. 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 (including, but not limited to, the approval of the terms and conditions of Letters of Credit to be obtained from KBC Bank, N.V. and Bank of America, N.A.).

4. This Resolution shall become effective immediately.

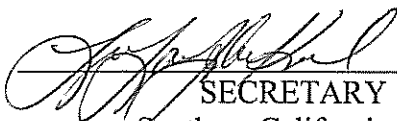
THE FOREGOING RESOLUTION is approved and adopted by the Authority this 19th day of February, 2009.



PRESIDENT

Southern California Public  
Power Authority

ATTEST:



SECRETARY

Southern California Public  
Power Authority