

RESOLUTION NO. 2004-9

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY PROVIDING FOR AN ADDITIONAL CONTRIBUTION TO THE AUTHORITY'S REVOLVING GENERAL FUND, AND TAKING CERTAIN RELATED ACTION (RESTRUCTURING) (HENWOOD MARKET PRICE ADVISORY SERVICES AND SPECIAL PRODUCTION COST SIMULATION STUDIES)

WHEREAS, the Board of Directors of the Southern California Public Power Authority (the "Authority"), in its Resolution No. 1990-15, established a revolving general fund (the "General Fund") for the payment of costs and expenses incurred by the Authority from time to time in carrying out its purposes;

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1992-1, provided for the continuation of the General Fund and established a procedure to be followed with respect to additional contributions to the General Fund;

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-2, provided for a separate bank account (the Joint Planning Account) to hold and disburse the additional contributions to the General Fund with respect to joint planning matters;

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-13, changed the name of the Joint Planning Account to the Restructuring Account;


WHEREAS, the Board of Directors of the Authority wishes to provide for an additional contribution to the General Fund, and Members of the Authority are willing to make such additional contribution.

BE IT RESOLVED by the Board of Directors as follows:

1. The Board of Directors hereby provides for an additional contribution to the General Fund. Such additional contribution,
 - (a) shall be solely for the purpose of paying costs and expenses incurred by the Authority with respect to the Henwood Energy Services, Inc., WECC Market Price Advisory Services and special production cost simulation studies performed at the direction of the City of Pasadena, and pending application for such purpose the contribution shall not be expended to pay costs or expenses properly allocable to one or more projects as provided in Section 3 of Resolution No. 1992-1;
 - (b) shall be in the aggregate amount of \$140,000 divided equally among SCPPA Members that subscribe to Henwood's annual Market Advisory Service plus an additional \$35,000 paid 100 percent by the City of Pasadena for special production cost simulation studies performed at the direction of Pasadena.


- (c) shall be billed and collected by adding, as appropriate, to the Authority's April 2004 Hoover Uprating Project billing to Anaheim, and the Authority's April 2004 Palo Verde Project billing to each other participating Member, the amounts set forth above, with such amount designated as "Resolution No. 2004-9 Charge".
2. Although the amounts contributed under this Resolution and related income shall constitute part of the General Fund, they shall be held and accounted for in a separate subaccount within the existing Restructuring Account. The Executive Director of the Authority is hereby directed to establish a subaccount (the Henwood Subaccount) within the Restructuring Account for the purpose of holding contributions and related income, and making disbursements, under this Resolution. The President, Vice President, Secretary, any Assistant Secretary and the Executive Director of the Authority are each authorized to execute checks drawn on the Restructuring Account from time to time.
 3. Amounts contributed to and held in the General Fund and the Henwood Subaccount pursuant to this Resolution will not be contributed or held for the purposes of any project for which the Authority has obtained any form of external financing. Such amounts shall not constitute (a) Revenues, or (b) revenues, income, rents or receipts derived by the Authority from or attributable to Authority Capacity (or to the payment of the costs thereof) or the ownership or operation of any Project. As used herein, "Revenues", "Authority Capacity" and "Project" shall have the respective meanings set forth in the indentures of trust and other instruments governing the external financing arrangements entered into from time to time by the Authority.
 4. The President, Vice President, Secretary, any Assistant Secretary, Executive Director and any other officer of the Authority are each hereby authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.
 5. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 18th day of March 2004.



PRESIDENT
Southern California
Public Power Authority

ATTEST:



SECRETARY
Southern California
Public Power Authority

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HENWOOD MARKET ADVISORY SERVICES**

PARTICIPANTS

ANAHEIM	\$17,500.00
AZUSA	\$17,500.00
BURBANK	\$17,500.00
COLTON	\$17,500.00
LOS ANGELES	\$17,500.00
PASADENA	\$52,500.00
RIVERSIDE	\$17,500.00
VERNON	<u>\$17,500.00</u>
TOTAL	\$175,000.00