

RESOLUTION NO. 2000-4

RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AUTHORIZING (I) THE EXECUTION AND DELIVERY OF AN AGREEMENT WITH THE AUTHORITY'S FINANCIAL ADVISOR FOR SERVICES RELATING TO A TENDER OFFER PROGRAM FOR THE PURCHASE OF CERTAIN SOUTHERN TRANSMISSION PROJECT REVENUE BONDS AND THE ISSUANCE OF CERTAIN SOUTHERN TRANSMISSION PROJECT REVENUE BONDS, (II) THE EXECUTION AND DELIVERY OF AN AGREEMENT WITH BONDHOLDER COMMUNICATIONS GROUP FOR SERVICES RELATING TO SUCH TENDER OFFER PROGRAM, AND (III) THE PERFORMANCE OF LEGAL SERVICES BY THE AUTHORITY'S CO-BOND COUNSEL

WHEREAS, on January 20, 2000, the Board of Directors of the Southern California Public Power Authority (the "Authority") authorized, among other things, the preparation of all documents necessary or appropriate for (i) a tender offer program pursuant to which the Authority will purchase and cancel certain of the Southern Transmission Project Revenue Bonds, 1992 and 1993 Subordinate Refunding Series (the "Tender Offer Program") and (ii) the sale and issuance of subordinate Southern Transmission Project Revenue Bonds (the "2000 Bonds"), proceeds of which will be used to purchase bonds tendered pursuant to the Tender Offer Program; and

WHEREAS, the Board of Directors of the Authority desires to enter into certain agreements and to authorize the performance of certain services relating to the Tender Offer Program and the issuance of the 2000 Bonds.

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

1. Public Financial Management, Inc. ("PFM") is hereby authorized to perform the services relating to the Tender Offer Program and the issuance of the 2000 Bonds as are described in the letter agreement between the Authority and PFM in substantially the form attached hereto as Attachment A, and each of the President, the Vice President and the Executive Director of the Authority is hereby authorized to execute and deliver such letter agreement.

2. Bondholder Communications Group ("BCG") is hereby authorized to perform certain services relating to the Tender Offer Program as described in the letter agreement between the Authority and BCG, in substantially the form attached hereto as Attachment B, and each of the President, the Vice President and the Executive Director of the Authority is hereby authorized to execute and deliver such letter agreement.

3. Curls, Brown & Duran LLP ("Curls Brown"), the Authority's co-bond counsel, is hereby authorized to perform the services relating to the Tender Offer Program and the issuance of the 2000 Bonds pursuant to the letter agreement dated February 17, 2000 between the Authority and Curls Brown, at an amount not to exceed \$22,500.

4. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 17<sup>th</sup> day of February, 2000.



PRESIDENT

Southern California Public  
Power Authority

ATTEST:



ASSISTANT SECRETARY  
Southern California Public  
Power Authority