

RESOLUTION NO. 2000-5

RESOLUTION OF THE BOARD OF DIRECTORS OF  
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY  
AUTHORIZING THE AMENDMENT OF THE AUTHORITY'S  
GUIDELINES FOR FINANCING AND THE SELECTION OF  
UNDERWRITERS

WHEREAS, upon motion of the Board of Directors of the Southern California Public Power Authority (the "Authority") on February 18, 1993, the Board of Directors approved the Authority's Guidelines for Financing and the Selection of Underwriters (the "Guidelines"); and

WHEREAS, the Finance Committee of the Authority, at a meeting held on February 7, 2000, has determined that the Board of Directors of the Authority should consider amending the Guidelines in order to facilitate a refinancing of certain San Juan Power Project Revenue Bonds in the manner desired by the participants in the San Juan Unit 3 Project.


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

1. The Guidelines are hereby amended to add the following new paragraph at the end of the subsection entitled "A. Selection of Underwriters" on page 2 of the Guidelines:

Notwithstanding the foregoing, an underwriter that is not part of the Authority's then-existing pool of underwriters may be selected as an underwriter of refunding bonds relating to a Project upon the adoption of a resolution by Project Vote of the participants of such Project (as such terms are defined in the Joint Powers Agreement, dated as of November 1, 1980); provided, however, that such underwriter shall not be the underwriter of more than 50% of the principal amount of such refunding bonds.

2. 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.

  
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PRESIDENT  
Southern California Public  
Power Authority

ATTEST:

  
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ASSISTANT SECRETARY  
Southern California Public  
Power Authority