

RESOLUTION NO. 1990-8

RESOLUTION APPROVING DECOMMISSIONING TRUST FUND AGREEMENT I AND DECOMMISSIONING TRUST FUND AGREEMENT II; AUTHORIZING THE EXECUTION AND DELIVERY THEREOF; AUTHORIZING CERTAIN RELATED ACTIONS; AND AUTHORIZING THE OFFICERS OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE

BE IT RESOLVED by the Board of Directors of the Southern California Public Power Authority as follows:

1. A form of Decommissioning Trust Fund Agreement I, dated as of July 13, 1990, by and between Southern California Public Power Authority (the "Authority") and Security Pacific National Bank, has been presented to this meeting and is hereby approved. Each of the President and Vice President and each of the Secretary and any Assistant Secretary of the Authority are hereby authorized and directed to execute and deliver said Agreement with such changes, insertions and omissions as shall be approved by said President or Vice President (such approval to be conclusively evidenced by his execution and delivery thereof) (said Agreement, in the form in which executed and delivered, being hereinafter referred to as "Agreement I").

2. A form of Decommissioning Trust Fund Agreement II, dated as of July 13, 1990, by and between Southern California Public Power Authority (the "Authority") and Security Pacific National Bank, has been presented to this meeting and is hereby approved. Each of the President and Vice President and each of the Secretary and any Assistant Secretary of the Authority are hereby authorized and directed to execute and deliver said Agreement with such changes, insertions and omissions as shall be approved by said President or Vice President (such approval to be conclusively evidenced by his execution and delivery thereof) (said Agreement, in the form in which executed and delivered, being hereinafter referred to as "Agreement II").

3. Each of the President and Vice President of the Authority is hereby authorized to execute and deliver from time to time such certifications to the Nuclear Regulatory Commission ("NRC") and other instruments as shall be necessary or advisable to comply with the regulations of the NRC or the requirements of the Arizona Nuclear Power Project Participation Agreement (as amended from time to time) regarding the funding of Decommissioning Costs (as defined in Agreement I and Agreement II).

4. Each of the President, Vice President, Secretary and any Assistant Secretary of the Authority, and any other officer of the Authority, is hereby authorized and directed 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 11th day of July, 1990.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY

Southern California Public
Power Authority

**BID RESULTS
FOR
THE DECOMMISSIONING TRUST FUND AGREEMENTS I & II**

BID AWARDED TO:

SECURITY PACIFIC NATIONAL BANK

OTHER BIDDERS:

SEATTLE-FIRST NATIONAL BANK (SEAFIRST)

BANKERS TRUST COMPANY

FIRST INTERSTATE BANK OF CALIFORNIA

(COPIES OF BIDS AS RECEIVED BY B C MONK ARE ATTACHED)

COPIES ARE ALSO ON FILE WITH THE DECOMMISSIONING TRUST
AGREEMENTS, RESOLUTION NO. 1990-8, AND THE SCPA BOARD MINUTES
FOR THE JULY 11, 1990 SPECIAL MEETING.

scribble

SCPPA-LA

File



RECEIVED

JUL 2

BCM

SECURITY PACIFIC NATIONAL BANK

333 SOUTH GRAND AVENUE, 17TH FLOOR
LOS ANGELES, CALIFORNIA 90071

INFORMATION PAGE
FACSIMILE TRANSMISSION

(Bids rec'd)

PLEASE DELIVER THE FOLLOWING PAGES AS SOON AS POSSIBLE

TO: B.C. MONK
COMPANY: CITY OF LOS ANGELES DEPARTMENT OF WATER & POWER
FACSIMILE #: 580-8146

FROM: WILLIAM N. SHARP
COMPANY: CORPORATE TRUST MARKETING
OPERATOR: Dennis R. Jacobsen

OPERATOR'S PHONE #: 213-229-2919

NUMBER OF PAGES TO FOLLOW: TWO

TRANSMISSION DATE: 6/29/90

INSTRUCTIONS: HARD COPIES AND LETTER WILL FOLLOW ON MONDAY
7/2/90

WE ARE TRANSMITTING FROM: 213-623-2321

IF YOU DO NOT RECEIVE ALL PAGES OF THIS TRANSMISSION, PLEASE CONTACT THE OPERATOR AS SOON AS POSSIBLE

SECURITY PACIFIC NATIONAL BANK
Schedule of Fees
City of Los Angeles Department of Water & Power
Nuclear Decommissioning Trust

	Estimate Fees -----
For Services as Escrow Agent:	
Acceptance Fee: <i>(A one time charge for review of escrow agreement and liaison with issuer and attorneys.)</i>	\$1,500.00
Annual Administration: <i>(Covers normal escrow agent duties, including receiving annual contribution and executing directed investment instructions.)</i>	\$2,500.00
Plus Out of Pocket Expenses:	At Cost

NOTE: We do not intend to use outside counsel for initial document review nor attendance at the close. Hence, there will be no charge for these services passed along as an out-of-pocket expense. The Acceptance Fee and first year's Annual Administration fee are due at the close.

May 7, 1990

SECURITY PACIFIC NATIONAL BANK
Schedule of Fees
Southern California Public Power Authority
Nuclear Decommissioning Trust

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May 7, 1990





COVER SHEET FOR FACSIMILE TRANSMISSION

Date: July 2, 1990
From: Diane C. Moran
AVP & Business Development Officer

Securities Services Department
Seattle-First National Bank
1001 Fourth Avenue, 11th Floor
Seattle, WA 98154

Sender's direct telephone: (206) 358-0967
Sender's telecopier number: (206) 358-0080

To: Mr. BC Monk
Department of Water and Power

Recipient's telecopier number: (213) 580-8146

**Fee Schedule for SCPPA
Nuclear Decommissioning
Trust.**

**Please call me with any
comments**

Total number of pages, including cover sheet: 5

SEATTLE FIRST NATIONAL BANK

Seattle First National Bank, Seafirst, is among the nation's premier regional banking corporations. Tracing a history of excellence back to the late 1860's, Seafirst currently enjoys being the Northwest's largest bank.

Seafirst Corporation is the bank's holding company with \$11 billion in total assets and \$758 million in shareholder's equity. The company engages in commercial banking through its principal subsidiary, Seafirst Bank, from 167 branches throughout the state of Washington. Seafirst Corporation is a wholly owned subsidiary of BankAmerica Corp., yet functions independently with its own board of directors. As a BankAmerica Corporation affiliate, Seafirst assures its future as the largest and most prominent financial institution in the Pacific Northwest affording access to one of the financial industry's finest worldwide networks.

Seafirst's primary goal is to be the dominant provider of quality financial services. Seafirst serves the financial needs of its customers primarily through four areas of the bank: Consumer Banking, Commercial Markets, Commercial Real Estate, and Capital Management and Trust.

Seafirst achieved record earnings in 1988 of over \$159 million. At Seafirst, "Expect Excellence" is more than an advertising slogan. It's an attitude of service that's unmatched. It's a promise that pervades the entire organization and a dedication to meeting customer needs with products of the highest value in the marketplace.



Diane C. Moran
Assistant Vice President
Securities Services Department
(206) 358-0967
(208) 358-0080 (facsimile)

VIA TELECOPIER

June 3, 1990

Mr. BC Monk
Department of Water and Power
Southern California Public Power Authority
P.O. Box 111
Beaudry Center
18th Floor
Los Angeles, CA 90051

Dear Mr. Monk:

RE: PALO VERDE NUCLEAR DECOMMISSIONING TRUST

Seafirst Bank is pleased to present its proposal for the Palo Verde Decommissioning Trust Fund. As one of the nation's premier banks, with the largest Trust department in the Northwest, Seafirst is our region's dominant provider of quality financial services.

At Seafirst, "Expect Excellence" is an attitude of service that's unmatched. It's a promise that pervades the entire organization and a dedication to meeting customer needs with services of the highest quality in the industry. Should you have any further questions, please feel free to call Diane Moran at 206-358-0967.

Sincerely yours,

A handwritten signature in cursive script that reads "D Moran".

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
PALO VERDE DECOMMISSIONING TRUST
FEE SCHEDULE**

• ACCEPTANCE FEE	\$3,000.00
• BASE ANNUAL FEE	
First \$100 million	.03% of market value (\$1000 minimum)
Over \$100 million	.01% of market value
• PROCESSING FEES (per transaction)	
Purchases/Sales	\$21.00
Maturity	15.00
Free Receipt/Delivery	15.00
Paydowns of mortgage pass-throughs	10.00 each
Interest/dividend distribution	5.50 each
• On-Line Access	\$150.00/month (minimum) *
• Performance Measurement	\$1000 annual fee per portfolio 500 per investment advisor
• Correspondent Bank Expenses	
Transaction (purchase/sale)	\$21.00
Holding (per security)	2.50 /month

* Additional charges for software and hardware may apply, depending on compatibility.

Expenses including, without limitation, postage/shipping charges and outgoing Fed wire charges will be billed in addition to the above referenced fees.

Monthly and annual statements of holdings and transaction are provided at no additional charge.

Fees quoted above will be billed on an agreed periodic basis.

Additional fees may be charged for services not specified above or for extraordinary services performed.

ACCOUNT ADMINISTRATION

Dennis M. Egan as Manager of Institutional Custody will be responsible for the overall custodial relationship with Southern California Public Power Authority (SCPPA). He will ensure that: (1) customer's needs are met, and (2) that Seafirst's customer service standards are maintained. He is available to you at all times.

Mr. Egan has full responsibility for more than 600 accounts. Support is provided by an administrative staff of three and a dedicated operations group consisting of 20 professionals. Mr. Egan maintains direct administrative contact for 20 of the larger institutional relationships representing \$8 billion of assets. In total, Institutional Custody has over \$11 billion of assets under its administration making Seafirst the largest Trust Institutional Custodian in the Northwest.

An Account Specialist will be assigned and will act as the daily contact between SCPPA and Seafirst Institutional Custody. This person will make sure that all your operational needs are handled properly: trade settlement, maturities, income and dividend payments, etc. The Account Specialist will have immediate access to Seafirst processing and accounting systems via on-line terminals. The majority of inquiries should be answered the same day. Any longer term items will be handled as a top priority; completion dates will be assigned and communicated to you.

This team of professionals will provide the control and responsiveness imperative to successful securities management.



BANKERS TRUST COMPANY

400 SOUTH HOPE STREET LOS ANGELES, CALIFORNIA 90071

RECEIVED

JUL 8

BGM

This Fax consists of 6 pages (including cover).

To: Ms. Therese Savery

Location: Southern California Public Power Authority

Fax #: (213) 580-8146

Phone #: _____

Date: 7/2/90

From: Jaclyn Tenner

Phone #: (213) 612-8243

Subject: _____

Message: _____

If you have any problems receiving this Fax please call (213) 612-8254.
Thank you.



BANKERS TRUST COMPANY

400 SOUTH HOPE STREET LOS ANGELES, CALIFORNIA 90071

JACLYN R. TENNER, VICE PRESIDENT
TELEPHONE (213) 612-8243

July 2, 1990

Ms. Therese Savery
Southern California Public Power Authority
P.O. Box 111 Beaudry Center 1726
Los Angeles, California 90051-0100

Dear Therese:

Per our conversation, attached are our fee schedules for Nuclear Decommissioning Trustee services and Investment Management services.

As discussed, I am sending these for your information purposes at this time. Because there are a number of unanswered questions as to the duties required of us as potential trustee, please do not consider that we have entered a bid for this trust. When the person who handles these matters for SCPFA returns from his seminar, we can get a better idea of the duties involved.

Specifically, we need to know whether we will be investment manager, if we will be required to monitor (and block) the investments of an outside investment manager, if tax lot accounting is required and how the trust agreement reads.

We look forward to discussing this further later in the week.

Very truly yours,

cc: Robert Porr, BTCo

F E E
SCHEDULE

G L O B A L
F I D U C I A R Y
S E R V I C E S

F E E S F O R N U C L E A R P O W E R P L A N T
D E C O M M I S S I O N I N G T R U S T I N V E S T M E N T M A N A G E M E N T S E R V I C E S

On All Assets:

First \$50,000,000	25 basis points
Next \$100,000,000	15 basis points
Over \$150,000,000	10 basis points

**F E E
SCHEDULE**

**G L O B A L
F I D U C I A R Y
S E R V I C E S**

F E E S F O R T A X L O T A C C O U N T I N G

o Annual Portfolio Charge

\$1,500

**F E E
SCHEDULE**

**G L O B A L
F I D U C I A R Y
S E R V I C E S**

F E E S F O R P L A N A C C O U N T I N G S E R V I C E S

o <u>Par Plan Charge</u>	
On the First 1-5 Plans	\$750
On the Next 6-10 Plans	\$500
On the Next 11-15 Plans	\$400
On the Balance 16 and Above	\$250
o <u>Par Asset Pool Charge</u>	\$1,000

Fees will be charged quarterly and based on 1/4 of the above.
Non-standard services require special pricing.

**Bankers
Trust 
Company**

MERCHANT
BANKING

F E E
SCHEDULE

G L O B A L
F I D U C I A R Y
S E R V I C E S

F E E S F O R N U C L E A R P O W E R P L A N T
D E C O M M I S S I O N I N G T R U S T C U S T O D Y S E R V I C E S

On All Assets:

First \$10,000,000	.16 of 1.0%
Next \$40,000,000	.01 of 1.0%
Next \$50,000,000	.005 of 1.0%
Over \$100,000,000	.0025 of 1.0%

Minimum Annual Fee:

\$ 15,000

Fees are based on the market value of assets in the portfolio and are billed quarterly, based on one-fourth of the above.

Bankers
Trust
Company



First Interstate Bank
of California
East Metro Regional Corporate Center
Box 227
Whittier, CA 90608
213 945-2771

FAX COVER LETTER

DATE: July 3

TO: THELSEA SAVERY
SCPPA Phone 481-8615

FROM: TERRY COLBERG 614-2336

RE: SCPPA \$22 million Trust

2 NUMBER OF PAGES INCLUDING THIS COVER SHEET

PLEASE CALL: _____ AT (213) 945-2771 (Teline 544-2516)
IF THERE IS A PROBLEM

FIRST INTERSTATE BANK, LTD.
 SCHEDULE OF FEES FOR
 NUCLEAR DECOMMISSIONING TRUST FUNDS

The following fee schedule covers the basic NDT trustee services. Fees are based on the market value stated in the NDT trustee's statement and charged quarterly.

Annual Ad Valorem Fee

First \$ 10,000,000	.25% (25 basis points)
Next \$ 40,000,000	.15% (15 basis points)
Next \$ 50,000,000	.10% (10 basis points)
Over \$100,000,000	.05% (5 basis points)

Minimum Annual Fee of \$10,000.

Transaction Fees

Book Entry Investment Transactions	\$ 15.00 each
Physical Transactions	\$ 25.00 each
Exceptions:	
o Purchase, sale or redemption of a repurchase agreement (per additional piece of collateral).	\$ 25.00 each
o Eurobonds and foreign settlements	\$ 15.00 each
o First Interstate Bank trade execution	\$ 75.00 each
	\$ 50.00 each

Special Service Fees

Disbursements	\$ 7.75 each
Wire Transfer of Funds	\$ 15.00 each
Holding of Group Annuity Investment Contracts	\$ 500.00 each
Performance Measurement (Annual Fee Per Portfolio)	
Performance Summary	\$1,000.00
Management Summary	\$2,000.00
Executive Summary	\$2,250.00
Securities Lending	NO CHARGE
On-Line Access (Per Month)	\$ 200.00
Custom Reporting	NO CHARGE

Termination Fee

Final disbursement of assets (Per Asset) (Minimum Fee of \$2,000.00)	\$ 25.00
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These fees include preparation of NDT trustee's regular statements and periodic meetings to discuss the Trust. The NDT trustee will be entitled to additional compensation for other services necessary to administer the fund or as required by the plan, the company, or regulatory authorities.