

MINUTES OF THE JANUARY 17, 2008
REGULAR MEETING OF THE
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

A special meeting of the Board of Directors was held on January 17, 2008, at the offices of the Authority, 225 South Lake Avenue, Suite 1250, Pasadena, California.

The meeting was called to order at 10:43 a.m. by President David Wright.

The following Board members (M) and alternates (A) were present and acting in their capacity as representative for their utility: Marcie Edwards, Anaheim (M); Joseph Hsu, Azusa, (M); Ronald Davis, Burbank (M); Vince Brar, Cerritos, (A); Jeannette Olko, Colton (M); Ned Bassin, Glendale (A); Ronald O. Vazquez, Los Angeles (M); Eric Klinkner, Pasadena (A); David H. Wright, Riverside (M).

Staff present were: Executive Director Bill D. Carnahan; SCPPA staff members Phyllis Brown, Richard M. Helgeson, Steven L. Homer, Craig A. Koehler, Geri L. Mitchell, and Manuel A. Robledo; and Therese Savery, Manager of SCPPA Accounting.

Attorneys and consultants present included: Stephen Cole, of Fulbright & Jaworski; Barbara Souza, of Curls Bartling; and Norman Pedersen, of Hanna and Morton.

Also present was David Czamanske, of the Sierra Club.

1. Notice/Agenda Opportunity for the Public to Address the Board

President Wright afforded the public an opportunity to address the Board.

Mr. Czamanske, of the Sierra Club, read a letter to the editor from the Wall Street Journal, requesting a feasibility study regarding digital tools to set customer temperature and price preferences.

2. Re-Election/Re-Appointment of Officers

Mr. Davis moved that the current slate of officers be re-elected/re-appointed. The motion was seconded by Mr. Vazquez and unanimously approved.

3. Approval of Minutes

Mr. Hsu moved to approve the minutes of the Regular Meeting held December 20, 2007. The motion was seconded by Ms. Olko, and unanimously approved.

4. Executive Director's Report

Mr. Carnahan referenced his written report and discussed the highlights, including the status of the Natural Gas Project takeout financing and the renewable projects RFP. Mr. Carnahan discussed the schedule and location of Board Meetings in 2008.

5. Finance and Accounting Manager's Report

Mr. Koehler reported on the January meeting of the Finance Committee, and presented the Investment Report for the month ending November 30, 2007. Mr. Koehler discussed the status of the Prepaid Gas Project and the takeout of the Natural Gas Reserves Project temporary financing.

6. Energy Systems Manager's Report

Mr. Robledo referenced the written report, and discussed efforts relating to renewables, including wind, solar, and geothermal projects, small hydro, and the status of the RFP for renewable resources.

7. Government Affairs Manager's Report

Ms. Brown presented her written report, and discussed legislative activities in Sacramento and Washington, D.C.

8. Project Administrator's Report

Mr. Homer referenced the written reports, and updated the Board on issues at the projects.

At this point, the Board adjourned for lunch.

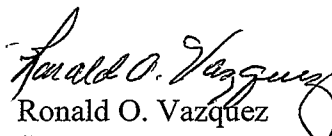
9. AB 32 Presentation and Discussion

Following lunch, the Board was updated by Norman Pederson on regulations and reporting requirement of AB 32.

10. Adjournment

There being no further business, the meeting was adjourned at 1:41 p.m.

Respectfully submitted,


Ronald O. Vazquez
Secretary