

MINUTES OF THE APRIL 19, 2007
REGULAR MEETING OF THE
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

A meeting of the Board of Directors was held on April 19, 2007, at the offices of the Riverside Public Utilities, 3901 Orange Street, Riverside, California.

The meeting was called to order at 10:48 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 L. Edwards, Anaheim (M); Joseph F. Hsu, Azusa, (M); Fred Mason, Banning (A); Ronald E. Davis, Burbank (M); Vince Brar, Cerritos (A); Jeannette Olko, Colton (M); Ignacio R. Troncoso, Glendale (M); Mario Escalera, Imperial (M); Ronald O. Vazquez, Los Angeles, (M); Phyllis E. Currie, Pasadena (M); 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, Fulbright & Jaworski.

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

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

2. Approval of Minutes

Ms. Currie moved to approve the minutes of the Regular Meeting held February 15, 2007. The motion was seconded by Mr. Davis, and unanimously approved.

3. Executive Director's Report

Mr. Carnahan referenced his written report and discussed the highlights.

4. Finance and Accounting Manager's Report

Mr. Koehler reported on the April 2, 2007, meeting of the Finance Committee, and presented the Investment Reports for the months of January and February 2007, and the unaudited financial statements for the quarter ending December 31, 2006.

Mr. Koehler presented Resolution No. 2007-10, authorizing a refunding for the Magnolia Project and related documents. Mr. Davis moved that Resolution No. 2007-10 be approved. The motion was seconded by Ms. Currie and approved by Project Roll Call Vote, with Vernon absent, Azusa and Riverside present but not voting, and Los Angeles abstaining.

Mr. Koehler reported on the status of the proposed Mead-Adelanto constant maturity swap, financing plans for the two gas prepay projects, the Millford Wind Project, the Pebble Springs Wind Project, the STS Upgrade, and the permanent takeout financing for the Natural Gas Project.

Mr. Koehler reported on the January 24, 2007, meeting of the Customer Service Committee.

5. Energy Systems Manager's Report

Mr. Robledo referenced his written report, and reported on the meetings of the Public Benefits Committee and the Resource Planning Committee, including status of the gas project and the renewables development project.

Mr. Robledo presented Resolution No. 2007-11, authorizing an agreement with the Alliance for Cooperative Energy Services Power Marketing to perform energy procurement, risk management, scheduling, and settlement services for certain SCPPA members. Ms. Currie moved that Resolution No. 2007-11 be approved. The motion was seconded by Mr. Hsu and unanimously approved.

Mr. Robledo presented Resolution No. 2007-12, authorizing an agreement with Rahus Institute to provide solar education services to certain members. Mr. Troncoso moved that Resolution No. 2007-12 be approved. The motion was seconded by Ms. Currie and unanimously approved.

Mr. Robledo presented Resolution No. 2007-13, approving an Appliance Recycling Program Participation Agreement between SCPPA and Los Angeles Department of Water and Power for refrigerator replacement. Mr. Vazquez moved that Resolution No. 2007-13 be approved. The motion was seconded by Ms. Currie and unanimously approved.

6. Government Affairs Manager's Report

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

The Board discussed Renewable Portfolio Standards issues and agreed to form an ad hoc committee to discuss transmission development.

7. Honorary Resolution

President Wright presented an honorary resolution to Ignacio "Nacho" Troncoso, who is retiring from his position as General Manager of Glendale Water and Power, thanking him for his years of service as a SCPPA Board Member.

8. Project Administrator's Report

Mr. Homer referenced the written reports, which included the budget reconciliations for the quarter ending December 31, 2006.

9. Resource Planning

At this point the Board broke for lunch, during which Fred Mason reported on the activities of the Resource Planning Committee.

Following the discussion, Mr. Hsu moved that SCPPA sponsor the League of California Cities in the amount of \$2,500. The motion was seconded by Mr. Wright and unanimously approved.

10. Closed Session

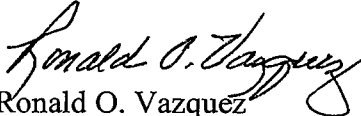
At this point, the Board went into closed session to discuss the annual review of the Executive Director.

Upon reconvening in open session, President Wright announced that no action had been taken.

11. Adjournment

There being no further business, the meeting was adjourned at 2:35 p.m.

Respectfully submitted,


Ronald O. Vazquez
Secretary