

MINUTES OF THE APRIL 21, 2005
REGULAR MEETING OF THE
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

A regular meeting of the Board of Directors was held on April 21, 2005, at the offices of the Authority, 225 South Lake Avenue, Suite 1250, Pasadena, California.

The meeting was called to order at 10:34 a.m. by President Phyllis E. Currie.

The following Board members (M) and alternates (A) were present and acting in their capacity as representative for their utility: Kenneth S. Noller, Anaheim (A); Joseph F. Hsu, Azusa, (M); Paul Toor, Banning (M); Vince Brar, Cerritos (A); Jeannette Olko, Colton (M); Ronald E. Davis, Burbank (M); Ignacio R. Troncoso, Glendale (M); Glenn O. Steiger, Imperial (M); Ronald O. Vazquez, Los Angeles (M); Phyllis E. Currie, Pasadena (M); David H. Wright, Riverside (M); and Charles W. Montoya, Vernon (A).

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

Attorneys and consultants present included: Stephen Cole, Fulbright & Jaworski, and Erika Curls-Bartling, of Niesar-Curls Bartling.

Also present was Eric Tharp, Manager of LADWP External Generation.

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

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

2. Approval of Minutes

Mr. Davis moved to approve the minutes of the Regular Meeting held March 17, 2005. The motion was seconded by Mr. Troncoso, and unanimously approved.

3. Executive Director's Report

Mr. Carnahan referenced his written report and discussed the highlights, including the upcoming budget approvals, plans for the Congressional Staff Tour, and the status of the Natural Gas Project.

4. Finance and Accounting Manager's Report

Mr. Koehler reported on the April 4 meeting of the Finance Committee, and presented the Investment Report for the month of February 2005.

Mr. Koehler presented Resolution No. 2005-10, authorizing the redemption of certain Multiple Project Revenue Bonds. Mr. Vazquez moved that Resolution No. 2005-10 be approved. The motion was seconded by Mr. Steiger and unanimously approved by Roll Call Vote.

Mr. Koehler presented Resolution No. 2005-11, authorizing the selection of an independent auditing firm at the request of the Audit Committee. Mr. Wright moved that Resolution No. 2005-11 be approved as amended. The motion was seconded by Mr. Steiger and unanimously approved.

5. Energy Systems Manager's Report

Mr. Robledo referenced his written report, and reported on meetings of the Resource Planning and Public Benefits Committees, including status of the landfill gas project, gas reserves project, and the Ormat geothermal project.

Mr. Robledo presented Resolution No. 2005-12, recommending policy on exit fees under review by the CPUC. Mr. Wright moved that Resolution No. 2005-12 be approved as amended. The motion was seconded by Mr. Hsu and unanimously approved.

6. Government Affairs Manager's Report

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

7. Project Administrator's Report

Mr. Homer referenced the written reports and reported on current issues at the projects.

8. Closed Session

At this point, the Board went into closed session to discuss pending litigation and personnel matters.

At the conclusion of the closed session the General Counsel announced that the Board has authorized the retention of Ron Rencher and the Salt Lake City firm of Mabey & Murray as counsel in Utah to work in concert in the defense of this matter with attorney Dorothy Wolpert of the California firm of Bird Marella, Boxer, Wolpert, Nessim, Brooks and Licenberg.

President Currie announced that the Board had approved a new contract for the Executive Director.

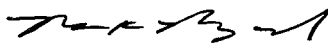
9. Cal ISO

Following lunch, the Board met for an informal discussion with Yakout Mansour, the new Chief Executive Officer of the California Independent System Operator.

10. Adjournment

There being no further business, the meeting was adjourned at 2:25 p.m.

Respectfully submitted,



Robert K. Rozanski
Assistant Secretary