



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
NOTICE OF MEETING
Board of Directors

NOTICE IS HEREBY GIVEN by the undersigned, as the Executive Director of the Southern California Public Power Authority, that a regular meeting of the Board of Directors is to be held as follows:

Date:	May 18, 2006
Time:	10:30 a.m.
Place:	Marriott Hotel 3400 Market Street Salon A Riverside, California (951) 784-8000

The following matters are the business to be transacted and considered by the Board of Directors:

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

Any member of the Board may request that items on the agenda be taken out of order, or that items be added to the agenda pursuant to the provisions of Section 54954.2(b) of the California Government Code.

Any member of the public may address the Board on any item of interest to the public before or during the Board's consideration of the item, provided the item is within the subject matter jurisdiction of the Board.

2. Approval of Minutes

The Board will be requested to approve the minutes of the regular meeting held April 20, 2006.

3. Executive Director's Report

The Executive Director's Report will report on activities since the last Board meeting.

4. Finance and Accounting Manager's Report

- The Finance and Accounting Manager will report on the May 1, 2006, meeting of the **Finance Committee**, and the status of current financing activities. The Finance Committee has recommended receipt and filing of:
 - **SCPPA Investment Report** for the month of March 2006
 - **Swap Valuation Report** for March 2006.
- The Board will be asked to approve the following resolutions related to the completion financing of the **Magnolia Power Project** as recommended by the Magnolia Coordinating Committee:
 - **Resolution 2006-16**, authorizing the issuance of Magnolia Power Project (Project A) Revenue Bonds, Series 2006-1, including the execution and delivery of a Supplemental Indenture of Trust, a Bond Purchase Contract; and a Preliminary Official Statement
 - **Resolution 2006-17**, authorizing continuing disclosure for the Magnolia Power Project (Project A) Revenue Bonds, Series 2006-1.
- The Board will be asked to approve **Resolution 2006-18**, authorizing preparation of a Private Letter Ruling request through the Internal Revenue Service, related to the recent California Independent System Operator's Market Redesign and Technology Upgrade.
- The Board will be asked to approve the following resolutions related to the **2006/07 Annual Administrative and General Expense Budget**:
 - **Resolution 2006-19**: Administrative and General Expense Budget
 - **Resolution 2006-20**: Legislative Advocacy – General
 - **Resolution 2006-21**: Legislative Advocacy – Government Affairs Budget (Sacramento)
 - **Resolution 2006-22**: Restructuring Account.
- The Board will be asked to approve **Resolution 2006-23**, authorizing an additional contribution to the General Fund.

5. Energy Systems Manager's Report

The Energy Systems Manager will report on the status of current energy system activities, including:

- **Public Benefits Committee** meeting of May 3, 2006
- The Board will be asked to approve **Resolution 2006-24**, authorizing a consulting services agreement with Navigant Consulting to provide an independent engineering certification for two renewable energy projects, which are eligible for Clean Renewable Energy Bond financing.

6. **Government Affairs Manager's Report**

The Government Affairs Manager will report on the status of bills, legislative and regulatory activities, in Sacramento and Washington, D.C.:

- The written report from Morgan Meguire in Washington, D.C., will be highlighted.

7. **Project Administrator's Report**

The Project Administrator will report on staff and agent activities related to generation and transmission projects.

- The Board will be asked to approve the following resolutions related to the 2006/07 Annual Project Budgets:
 - **Resolution 2006-25:** Magnolia Power Project Budget
 - **Resolution 2006-26:** Mead-Adelanto Transmission Project Budget
 - **Resolution 2006-27:** Mead-Phoenix Transmission Project Budget
 - **Resolution 2006-28:** Natural Gas Reserves Project Budget
 - **Resolution 2006-29:** Ormat Geothermal Project Budget
 - **Resolution 2006-30:** Palo Verde Power Project Budget
 - **Resolution 2006-31:** San Juan Unit 3 Power Project Budget
 - **Resolution 2006-32:** Southern Transmission System (STS) Project Budget.

The following Project Status Reports are submitted for information purposes, with one action item under the San Juan (Unit 3) Project:

- **Hoover Uprating Power Project** Monthly Status Report
- **Magnolia Power Project** Monthly Status Report
- **Palo Verde Power Project** Monthly Status Report on operations of the Palo Verde Nuclear Generating Station Units 1, 2, and 3
- **San Juan (Unit 3) Power Project:**
 - Monthly Status Report on operations of the San Juan Generating Station
 - The Board will be asked to approve **Resolution 2006-33**, authorizing an independent engineering review of plans and budgets for the proposed Environmental Project at the San Juan Generating Station.

Dated: May 10, 2006

A handwritten signature in black ink, appearing to read "Bill D. Carnahan", is written over a horizontal line.

BILL D. CARNAHAN
Executive Director
Southern California Public Power Authority