

NOTICE OF REGULAR MEETING

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:	December 21, 1995
Time:	10:00 a.m.
Place:	Pasadena Hilton 150 S. Los Robles Avenue Monterey Room Pasadena, California

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

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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 on November 16, 1995.

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3. Palo Verde Financing

The Finance Committee will seek Board approval on recommendations related to the upcoming Palo Verde Power Project Revenue Bonds, 1996 Subordinate Refunding Series A.

- **Resolution 1995-26** regarding financing for the cost of acquisition of capacity relating to the Palo Verde Project will be presented for Board consideration and approval. This resolution would authorize the following:
 - Execution and delivery of a Subordinate Indenture of Trust and the issuance of SCPPA Revenue Bonds, 1996 Subordinate Refunding Series A, and a 16th Supplemental Indenture of Trust with respect to the Palo Verde Project
 - Current refunding of outstanding bonds issued under the Senior Indenture
 - Execution and delivery of a Purchase Contract with designated underwriters
 - Delivery of a Preliminary Official Statement and the execution and delivery of one or more Official Statements.

4. Finance Committee

The Finance Committee report details the highlights of their December 4, 1995, meeting.

- An engagement letter agreement with the law firm of Curls, Brown & Roushon for co-bond counsel services will be recommended for Board approval by the Finance Committee.
- The Board will be asked to approve a letter agreement with O'Brien Partners for financial advisory services related to the Palo Verde financing as recommended by the Finance Committee.

5. San Juan Agreements

- **Resolution 1995-27** will be presented for Board consideration and approval. This resolution would approve the terms and conditions of Assignment and Amendment Number Two to the Amended and Restated Interconnection Agreement, and Assignment and Amendment Number Two to the Assumption Agreement, all of which pertain to Unit 3 at the San Juan Generating Station.

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5. San Juan Agreements *(continued)*

- **Resolution 1995-28**, confirming approval of the 1996 Interim Invoicing Agreement between Public Service Company of New Mexico, Tucson Electric Power Company and the San Juan Coal Company related to fuel costs for the San Juan Generating Station, will be presented for Board consideration and approval.

6. Executive Director's Report

The Executive Director's Report outlines various activities since the last Board meeting, including electric industry restructuring. The Executive Director will seek Board authorization to enter into a consulting contract between the Authority and Ortblad Consulting for an analysis of the manual and automated accounting and investment systems, staffing levels and related costs in order to identify potential alternatives for operational improvements and cost savings.

7. Legislative Advocacy

- The Monthly Report from APCO Associates, reports on the status of legislative activities affecting the Authority. No action is requested by any item in this report.

8. Project Management Reports

No action is requested by any items in the following written project management reports.

- The SCPPA Staff Report includes various activities in which the staff participated since the last Board meeting.
- The Hoover Report includes various activities related to the Hoover Upgrading Project and the Lower Colorado River.
- The monthly Palo Verde Project Status Report includes activities related to the operation of Units 1, 2 and 3 of the Palo Verde Nuclear Generating Station.
- The monthly San Juan Status Report includes activities and expenses related to the operation of Unit 3 of the San Juan Generating Station.

[The Board will adjourn for lunch and reconvene in the Pacific Ballroom.]

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9. Legislative Briefing

Deborah Sliz, Senior Vice President and Director of Federal Relations for APCO Associates, will speak to the Board on current and upcoming federal legislation affecting public power.

10. Closed Session

Public Employee Performance Evaluation: Executive Director

Dated: December 12, 1995

DANIEL W. WATERS
Executive Director
Southern California Public Power Authority