



SMUD

SACRAMENTO MUNICIPAL UTILITY DISTRICT
The Power To Do More.SM

P.O. Box 15830, Sacramento, CA 95852-1830; 1-888-742-SMUD (7683)

NOTICE OF SPECIAL MEETING

TO: Directors Peter Keat, Susan Patterson, Howard Posner, Genevieve Shiroma, Bill Slaton, and Renee Taylor

This is to notify you that the **Policy Committee** of the Board of Directors will meet on **Tuesday, February 19, 2008, at 4:30 p.m.**, in the **Headquarters Conference Center (HCC)** of the **SMUD Administration Building** at 6201 S Street, Sacramento, California. The purpose of the meeting will be to review, discuss, and provide the Committee's recommendation on the following listed items. No Board action will be taken.

**COMMENTS FROM THE PUBLIC ARE WELCOME WHEN THE AGENDA ITEM IS CALLED
MEMBERS OF THE PUBLIC MAY ALSO SPEAK ON ITEMS NOT ON THE AGENDA**

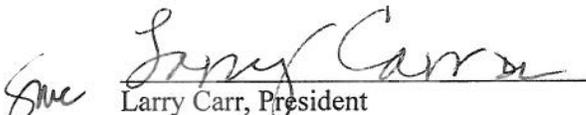
DISCUSSION ITEM

1. Discuss amendment to Strategic Directive SD-2, Competitive Rates.

INFORMATIONAL ITEMS

2. Annual Monitoring Report of SD-3, Access to Credit.
3. Undergrounding Update.
4. Discuss potential revisions to GP-7, Board Members' Code of Conduct Policy.
5. Board Work Plan.

Dated: February 15, 2008


Larry Carr, President
Board of Directors
Sacramento Municipal Utility District

Note: Accommodations are available for the disabled public. If you need a hearing assistance device or other aid, please contact Pamela Turner at (916) 732-5325 in advance of this meeting.