



**SMUD**

SACRAMENTO MUNICIPAL UTILITY DISTRICT  
The Power To Do More.<sup>SM</sup>

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

## NOTICE OF SPECIAL MEETING

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

This is to notify you that the **Finance Committee** of the Board of Directors will meet on **Tuesday, July 15, 2008, at 4:30 p.m.** in the **Headquarters Conference Center (HCC) of the SMUD Administration Building** at 6201 S Street, Sacramento, California. No Board action will be taken. The purpose of the meeting will be to review, discuss, and provide the Committee's recommendation on the following items:

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

### INFORMATIONAL ITEMS

1. Provide the Board with the financial results for the five-month period ended May 31, 2008.
2. Provide the summary of the District's Power Supply Costs through May 31, 2008.
3. Provide Economic Development Communication Update.

### DISCUSSION ITEMS

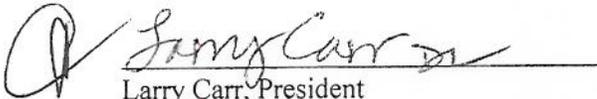
4. a. Approve the Fifth Supplemental Resolution Authorizing the Issuance of Subordinated Electric Revenue refunding bonds, **2008 Series J and K**, which are expected to refund up to \$200 million of the District's outstanding bonds and subordinated bonds.  
  
b. Approve the Official Statement; authorize the General Manager, or his designee, to execute the Contracts of Purchase, the final Official Statement, the Reimbursement Agreement and to take such other actions and execute other related documents necessary to consummate the issuance, sale and delivery of the **2008 Series J and K Bonds**.
5. Authorize the General Manager to negotiate and execute a ten-year contract with **Macy's West** under **SMUD's SB1 Photovoltaic Incentive Program**, including performance-based incentive payments not to exceed \$2,460,000.00 for stores located at Arden Fair Mall, Sunrise Mall, and Elk Grove Promenade Mall.
6. Authorize the General Manager to negotiate and execute a ten-year contract with **Raley's Corporation** under **SMUD's SB1 Photovoltaic Incentive Program**, including performance-based incentive payments not to exceed \$3,700,000.00, for its distribution facility located in the Natomas area.

7. Authorize the General Manager to negotiate and execute a five-year contract with **Siemens Transportation Systems** under **SMUD's SB1 Photovoltaic Incentive Program**, including either a single performance-based incentive payment of \$2,780,000.00 or a five-year actual performance based incentive not to exceed \$3,470,000.00.

**INFORMATIONAL ITEMS** *(cont.)*

8. Update from the Ad Hoc Committee on Board Policy GP-2, Governance Focus.
9. Review Board Work Plan.

Dated: July 11, 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 Debbie Nevius at (916) 732-6147 in advance of this meeting.

Members of the public wishing to inspect public documents related to agenda items may call (916) 732-6147 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California 95817.