

Members of the public wishing to address the Board must complete a sign-up slip at the lobby information center. Statements shall not exceed three minutes, unless the Board President grants special permission.

AGENDA

SACRAMENTO MUNICIPAL UTILITY DISTRICT BOARD OF DIRECTORS' MEETING SMUD AUDITORIUM - 6201 S STREET SACRAMENTO, CALIFORNIA

December 6, 2007 – 6:00 p.m.

Call to Order.

1. Approval of the Agenda.
2. Approval of the minutes of the meeting of November 15, 2007.
3. Board of Directors' reports.
 - a. Committee Chair report of December 4, 2007, Finance Committee
Present the Financial Statement for the District for the ten-month period ending October 31, 2007
 - b. Committee Chair report of December 5, 2007, Integrated Resources & Customer Services Committee
 - c. Other director reports
 - d. President's report
4. General Manager's report.
5. Statements from visitors (non-agenda items).

Items 12a and 12b were reviewed by the Finance Committee on November 6, and 7, 2007, and the Finance Committee on December 4, 2007. Items 7 and 8 were reviewed by the Policy Committee on November 13, 2007. Item 9 was reviewed by the Finance Committee on December 4, 2007. Items 10 and 11 were reviewed by the Integrated Resources & Customer Services Committee on December 5, 2007.

Consent Calendar:

6. Approve Board member compensation for service rendered at the request of the Board (pursuant to Resolution 02-12-14) for the period of November 16, 2007, through November 30, 2007.

7. Approve amendment to **Board-Staff Linkage BL-1, Board-General Manager Relationship**. Policy Committee 11/13. (Arlen Orchard)
8. Approve amendment to **Board-Staff Linkage B-6, Delegation to the General Manager**. Policy Committee 11/13. (Arlen Orchard)
9. Authorize the District to participate in the **CalPERS Other Post-Employment Benefit (OPEB) Trust**, and delegate the authority to withdraw funds from the **OPEB Trust** to the Chief Financial Officer and the Treasurer. Finance Committee 12/4 (Jim Tracy)
10. Amend the **Energy Risk Management Policy** to increase the decatherms per day from 20,000 to 30,000 from a single supplier and to increase the allowable contract durations from 20 years in length to 30 years in length. Integrated Resources & Customer Services Committee 12/5. (Jim Shetler)
11. Award contract to **Standard Pacific Homes** to fund incentives for **520 SolarSmart New Homes** at Willow Creek, Fusion, Reflections, Inspirations and Tranquility subdivisions located in SMUD's service territory, with total incentives not to exceed \$3,423,920.00. Integrated Resources & Customer Services Committee 12/5. (John DiStasio)

Discussion Calendar:

12. Adopt the following:
 - a. **2008 District Budget** which, among other things, establishes:
 - An Operations and Maintenance Budget of \$1,013,628,000.00;
 - A Debt Service Budget of \$173,449,000.00;
 - A Capital and Reserve Budget of \$270,143,000.00;
 - A Multi-Year Capital Projects Budget of \$22,225,000.00; and
 - The Public Goods Charge at 11.84% of 1994 revenues.
 - b. Declaration of Intent to Issue Debt to create \$225,000,000.00 of additional bonding authority and Intent to Reimburse for capital items identified in the 2008 Budget, potential purchase of natural gas reserves, prepayment of purchased power or natural gas, capital expenditures permitted to be financed by Clean Renewable Energy Bonds, pipelines or storage facilities, and unreimbursed 2007 capital expenditures.

Finance Committee 11/6, 11/7 and 12/4. (Jim Tracy)

FOLLOWING ADJOURNMENT OF THE FOREGOING SMUD BOARD OF DIRECTORS' MEETING, A SPECIAL MEETING OF THE FOLLOWING JOINT POWERS AGENCIES WILL CONVENE:

**Central Valley Financing Authority
Sacramento Cogeneration Authority
Sacramento Municipal Utility District Financing Authority
Sacramento Power Authority**

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Board Committee Meetings

December 4, 2007	Finance Committee	HCC*	4:30 p.m.
December 5, 2007	Integrated Resources & Customer Services Committee	HCC	4:30 p.m.
December 18, 2007	Policy Committee	HCC	4:30 p.m.
December 19, 2007	Strategic Planning Committee	HCC	4:30 p.m.

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Board of Directors' Meetings held at SMUD Headquarters Building, 6201 S Street, Sacramento

December 20, 2007	Auditorium	9:00 a.m.
January 10, 2008	Auditorium	6:00 p.m.
January 24, 2008	Auditorium	9:00 a.m.

**Headquarters Conference Center located on the first floor of SMUD Headquarters Building, 6201 S Street, Sacramento, CA*

NOTE: *Accommodations are available for the disabled public. If you need a hearing assistance device or other aid, please call 916-732-6857 in advance of this Board Meeting.*