

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**

***March 5, 2009 – 6:00 p.m.***

Call to Order.

1. Approval of the Agenda.
2. Approval of the minutes of the meeting of February 19, 2009.
3. Board of Directors' reports.
  - a. Committee Chair report of March 3, 2009, Finance Committee
    - i. Present the Financial Statement for the one-month period ending January 31, 2009
    - ii. Present the audited Financial Statement for the 12-month period ending December 31, 2008
  - b. Committee Chair report of March 3, 2009, Integrated Resources & Customer Services Committee
  - c. Other director reports
  - d. President's report  
Cooper Power Systems - Green Award
4. General Manager's report.
5. Statements from visitors (non-agenda items).

**Items 7 through 11 were reviewed by the Policy Committee on February 17, 2009. Items 12 and 13 were reviewed by the Finance Committee on March 3, 2009. Item 14 was reviewed by the Integrated Resources & Customer Services Committee on March 3, 2009.**

**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 February 16, 2009, through February 28, 2009.
7. Accept the monitoring report for Strategic Direction SD-4, **Reliability**. **Policy Committee 2/17. (Betty Masuoka)**
8. Accept the monitoring report for Strategic Direction SD-5, **Customer Relations**. **Policy Committee 2/17. (Betty Masuoka)**
9. Accept the monitoring report for Strategic Direction SD-13, **Economic Development**. **Policy Committee 2/17. (Elisabeth Brinton)**
10. Approve amendments to Governance Process, GP-3, **Board Job Description**. **Policy Committee 2/17.**
11. Approve amendments to Governance Process, GP-4, **Agenda Planning**. **Policy Committee 2/17.**
12. Authorize the negotiation and execution of amendments to the **Gas Supply Agreement** with the **Northern California Gas Authority No. 1** to effectuate reduced natural gas deliveries. **Finance Committee 3/3. (Jim Tracy)**
13. Authorize General Manager and CEO, and Treasurer to:
  - a. Proceed with preparations for and incur costs related to the issuance of up to \$200 million in new debt to reimburse SMUD for 2008 capital expenditures, as well as to fund the 2009 capital budget; and
  - b. Proceed with refunding activities for any of SMUD's outstanding senior revenue bonds that have a net present value savings of at least 4 percent or greater for a fixed rate refunding, or 6 percent or greater for synthetic structures; and
  - c. Enter into interest rate swap agreements or forward purchase agreements as necessary to lock in refunding savings or to hedge interest rate risk.

**Finance Committee 3/3. (Jim Tracy)**

14. Approve execution of **Exhibit C, Revision 13, of the Agreement for the Funding of Operations and Maintenance for Central Valley Project Power Facilities** (Western Contract No. 96-SNR-00110, SAP No. 4500000331), revising SMUD's contribution commitment to \$34,000,000.00 for fiscal year 2009, and \$20,000,000.00 for fiscal year 2012; and establish a commitment level of \$20,000,000.00 for fiscal year 2013. **Integrated Resources & Customer Services Committee 3/3. (Jim Shetler)**

\* \* \* \* \*

**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  
Northern California Gas Authority Number 1  
Sacramento Cogeneration Authority  
Sacramento Municipal Utility District Financing Authority**

\* \* \* \* \*

**Board Committee Meetings**

March 3, 2009	Finance Committee	HCC*	5:00 p.m.
March 3, 2009	Integrated Resources & Customer Services Committee	HCC	Following the Finance Committee Meeting
March 17, 2009	Policy Committee	HCC	5:00 p.m.

\* \* \* \* \*

**Board of Directors' Workshop**

March 18, 2009		HCC	1:00 p.m.
----------------	--	-----	-----------

\* \* \* \* \*

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

March 19, 2009	Auditorium	9:00 a.m.
April 2, 2009	Auditorium	6:00 p.m.

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

***Members of the public wishing to inspect public documents related to agenda items may call 916-732-6857 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California.***

***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.***

April 16, 2009

Auditorium

9:00 a.m.

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

***Members of the public wishing to inspect public documents related to agenda items may call 916-732-6857 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California.***

***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.***