



NOTICE OF SPECIAL MEETING

TO: Directors Renée Taylor, Howard Posner, Genevieve Shiroma, Rob Kerth, Larry Carr and Bill Slaton

This is to notify you that the **Finance Committee** of the Board of Directors will meet on **Tuesday, February 28, 2012**, at 5:00 p.m., in the Headquarters Conference Center (HCC) of the **SMUD Headquarters Building**, 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

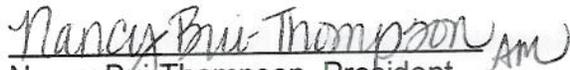
DISCUSSION ITEMS

1. Approve "**Resolution for Paying and Reporting the Value of Employer Paid Contributions**" to increase the employee contribution to California Public Employee's Retirement System for retirement benefits.
2. Accept the monitoring report for **Strategic Direction SD-17, Enterprise Risk Management**.

INFORMATIONAL ITEMS

3. Presentation to the Board by SMUD's independent auditor of the results of the 2011 audit.
4. Review 2011 Financial Statements.
5. Audit Reports: Solano Wind Project, Turbine Maintenance.
6. Provide the Board with the financial results for the one-month period ending January 31, 2012.
7. Provide the summary of SMUD's Power Supply Costs through January 31, 2012.
8. Discuss the Board's takeaways from Steve Westly's presentation at the Strategic Planning Committee Meeting of February 15, 2012.

Dated: February 24, 2012


Nancy Bui-Thompson, 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.