



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 Renée Taylor, Nancy Bui-Thompson, Howard Posner, 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 2, 2010, at 5 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

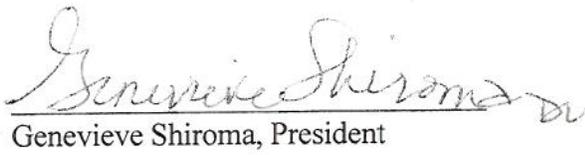
INFORMATIONAL ITEMS

1. Audit reports: 2009 Contract Audits Sample of Various Contracts; Procurement Card Detail File Review Report.
2. Audit and Quality Services 2010 Annual Plan.
3. Provide the summary of the District's Power Supply Costs through December 31, 2009.

DISCUSSION ITEM

4. Authorize SMUD's Accountant to defer the capital grant revenues as regulatory assets and amortize the regulatory assets to match the depreciation of the related capital assets.

Dated: January 29, 2010


Genevieve Shiroma, 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.