



**TO:** Board of Directors  
**FROM:** Bill D. Carnahan  
**SUBJECT:** Finance Committee Report  
**DATE:** January 5, 2015

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A meeting of the Finance Committee was held on January 5, 2015 at the SCPPA office in Glendora.

**Committee members present were:** Brian Beelner (*Anaheim*); Bob Liu (*Burbank*); Rebecca Gallegos (*Colton*); David Davis (*Glendale*); Mario Ignacio (*LADWP*); Shari Thomas (*Pasadena*); Laura Chavez Nomura (*Riverside*); Bill Fox (*Vernon*).

**Others present were:** Stephen Cole (*Norton Rose Fulbright*); Mike Berwanger, Harry Kightlinger and Will Frymann (*Public Financial Management*); Matt Curtis (*LADWP*); Reiko Kerr (*Riverside*); Therese Savery (*LADWP/SCPPA*); and Bill Carnahan, Rick Morillo, Daniel Hashimi, Mike Bell & Greg Broeking (*SCPPA*).

The following are the business matters transacted by the Committee:

1. **Minutes**

The Committee reviewed and approved the minutes for the December 1, 2014 Finance Committee meeting.

2. **Investment Report**

The Committee reviewed the Investment Report for the month ended November 30, 2014. The Committee recommended forwarding the report to the Board for receipt and filing.

3. **Revised Monthly Billing Reimbursement Procedures**

The Committee was briefed on the revised monthly reimbursement billing procedures.

4. **Palo Verde Nuclear Generating Station Termination Funding Status Report**

The Committee reviewed the Palo Verde Nuclear Generating Station Termination Funding Status Report as of December 31, 2013. The Committee recommended forwarding the report to the Board for receipt and filing.

5. **San Juan Power Project Revenue Bonds, 2005 Refunding Series A**

The Committee was provided with a report of the completed refunding of San Juan Power Project Revenue Bonds, 2005 Refunding Series A (San Juan Bonds).

**6. Southern Transmission System Project (STS)**

The Committee was updated on the status of the refunding of STS 2000 Series A Bonds and termination of a related swap.

**7. Market and VRDO Update**

The Committee received a market update and VRDO status report from PFM. The Committee did not take any action with respect to this item.

**8. Unsolicited Proposals**

The Committee reviewed unsolicited proposals that were received from investment bankers. The Committee did not take any action with respect to this item.

**9. Closed Session**

The Committee did not meet in closed session.

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**THE NEXT REGULARLY SCHEDULED  
FINANCE COMMITTEE MEETING WILL BE FEBRUARY 2, 2015.**