

Members of the public wishing to address the Board are requested to 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 CUSTOMER SERVICE CENTER  
RUBICON ROOM - 6301 S STREET  
SACRAMENTO, CALIFORNIA**

***February 21, 2019 – 6:00 p.m.***

Call to Order.

a. Roll Call.

1. Approval of the Agenda.
2. Approval of the minutes of the regular meeting of January 17, 2019.  
Approval of the minutes of the special meeting of January 28, 2019.
3. Committee Chair Reports.
  - a. Committee Chair report of February 19, 2019, Finance and Audit Committee
  - b. Committee Chair report of February 20, 2019, Energy Resources & Customer Services Committee

**Items 5 through 7 were reviewed by the Finance and Audit Committee on February 19, 2019. Item 8 was reviewed by the Energy Resources & Customer Services Committee on February 20, 2019.**

***Comments from the public are welcome when these agenda items are called.***

### **Consent Calendar:**

4. Approve Board member compensation for service rendered at the request of the Board (pursuant to Resolution 18-12-15) for the period of January 16, 2019, through February 15, 2019.

5. Authorize the issuance of a new \$111,250,000 Commercial Paper Series M and authorize the Chief Executive Officer and General Manager or designee to negotiate and execute a three-year contract with **Bank of America, N.A.** for a new Letter of Credit that supports Series M, with terms substantially similar to the attached term sheet. **Finance and Audit Committee 2/19. (Jennifer Davidson)**
6. Accept the monitoring report for **Strategic Direction SD-3, Access to Credit Markets.** **Finance and Audit Committee 2/19. (Jennifer Davidson)**
7. Accept the monitoring report for **Strategic Direction SD-2, Competitive Rates.** **Finance and Audit Committee 2/19. (Jennifer Davidson)**
8. Amend SMUD's **Energy Risk Management and Energy Trading Standards** to allow for transactions with counterparties having less-than-investment grade credit ratings under specified conditions. **Energy Resources & Customer Services Committee 2/20. (Jennifer Davidson)**

\* \* \* \* \*

**Public Comment:**

9. Statements from visitors (non-agenda items).

\* \* \* \* \*

**Board and CEO Reports:**

10. Directors' Reports.
11. President's Report.
12. CEO's Report.
  - a. Board Video re: SMUD's 2018 Building Leadership Talent Team

\* \* \* \* \*

**Summary of Board Direction**

\* \* \* \* \*

**Board Committee Meetings and Special Meetings of the Board of Directors are held at the SMUD Customer Service Center, 6301 S Street, Sacramento**

February 19, 2019	Finance and Audit Committee and Special Board of Directors Meeting	Rubicon Room*	5:30 p.m.
February 20, 2019	Energy Resources & Customer Services Committee and Special Board of Directors Meeting	Rubicon Room	5:30 p.m.
March 5, 2019	Strategic Development Committee and Special Board of Directors Meeting	Rubicon Room	5:30 p.m.
March 6, 2019	Policy Committee and Special Board of Directors Meeting	Rubicon Room	5:30 p.m.
March 19, 2019	Finance and Audit Committee and Special Board of Directors Meeting	Rubicon Room	5:30 p.m.
March 20, 2019	Energy Resources & Customer Services Committee and Special Board of Directors Meeting	Rubicon Room	5:30 p.m.

\* \* \* \* \*

**Regular Meetings of the Board of Directors are held at the SMUD Customer Service Center, 6301 S Street, Sacramento**

March 21, 2019	Rubicon Room	6:00 p.m.
----------------	--------------	-----------

*\*The Rubicon Room is located on the first floor of SMUD Customer Service Center, 6301 S Street, Sacramento, CA*

*Members of the public wishing to address the Board should complete a sign-up form available at the table outside of the meeting room. Members of the public shall have up to three (3) minutes to provide public comment on items on the agenda or items not on the agenda, but within the jurisdiction of SMUD. The total time allotted to any individual speaker shall not exceed nine (9) minutes.*

*Members of the public wishing to inspect public documents related to agenda items may call 916-732-7143 to arrange for inspection of the documents at the SMUD Customer Service Center, 6301 S Street, Sacramento, California.*

**NOTE: Accommodations are available for the disabled public. If you need a hearing assistance device or other aid, please call 916-732-7143 in advance of this Board Meeting.**