

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

November 21, 2019 – 6:00 p.m.

Call to Order.

a. Roll Call.

1. Approval of the Agenda.
2. Approval of the minutes of the meeting of October 17, 2019.
3. Committee Chair Reports.
 - a. Committee Chair report of November 20, 2019, Finance and Audit Committee
Present the Financial Statement for SMUD for the nine-month period ended
September 30, 2019
 - b. Committee Chair report of November 20, 2019, Energy Resources & Customer
Services Committee

Item 5 was reviewed by the Finance and Audit Committee on November 6, 2019. Item 6 was reviewed by the Energy Resources & Customer Services Committee on November 20, 2019. Items 7.a. and 7.b. were reviewed by the Finance and Audit on November 6, 7, and 20, 2019. Item 8 was reviewed by the Finance and Audit Committee on November 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 October 16, 2019, through November 15, 2019.

5. Adopt **SMUD's Pay Schedule** and **Special Compensation** items for employees pursuant to California Code of Regulations, Title 2, sections 570.5 and 571(b). **Finance and Audit Committee 11/6. (Jennifer Davidson)**
6. Authorize the Chief Executive Officer and General Manager to negotiate and execute the **Purchase and Sale Agreement** by and between SMUD and **LOGOS Resources II, LLC**, for the divestment of all of SMUD's interests in the **Rosa Unit Gas Reserves**, with terms substantially similar to the attached term sheet, and to negotiate and execute all other documents necessary to complete the transaction. **Energy Resources & Customer Services Committee 11/20. (Paul Lau)**

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Discussion Calendar:

7. Adopt the following:
 - a. **2020 Budget** which, among other things, establishes:
 - An Operations and Maintenance Budget of \$1,158 million (including Public Goods Charge of \$69.1 million);
 - A Debt Service budget of \$191.9 million;
 - A Capital and Reserve Budget of \$456.6 million; and
 - Authorized contingencies.
 - b. Declaration of Intent to Issue Debt to create \$400 million of additional bonding authority to reimburse for qualifying capital expenditures, and Official Intent to reimburse for 2020 and 2019 capital expenditures from bond proceeds, which is required to maintain tax-exempt financing capability.

Finance and Committee 11/6, 11/7, and 11/20. (Jennifer Davidson)

8. Discuss, with possible action, **Election of Officers for 2020** (President and Vice President) for the SMUD Board of Directors. **Finance and Audit Committee 11/20. (President Tamayo)**

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Public Comment:

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

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Board and CEO Reports:

10. Directors' Reports.
11. President's Report.
12. CEO's Report.
 - a. Board Video re: SMUD's Internship Program

Summary of Board Direction

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FOLLOWING ADJOURNMENT OF THE FOREGOING SMUD BOARD OF DIRECTORS MEETING, THE SPECIAL MEETINGS 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
SACRAMENTO POWER AUTHORITY
NORTHERN CALIFORNIA ENERGY AUTHORITY**

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

November 20, 2019	Finance and Audit Committee and Special Board of Directors Meeting	Rubicon*	5:30 p.m.
November 20, 2019	Energy Resources & Customer Services Committee and Special Board of Directors Meeting	Rubicon	Immediately following the Finance and Audit Committee and Special Board of Directors Meeting
December 3, 2019	Strategic Development Committee and Special Board of Directors Meeting	Rubicon	5:30 p.m.
December 4, 2019	Policy Committee and Special Board of Directors Meeting	Rubicon	5:30 p.m.
December 10, 2019	Finance and Audit Committee and Special Board of Directors Meeting	Rubicon	5:30 p.m.
December 11, 2019	Energy Resources & Customer Services Committee and Special Board of Directors Meeting	Rubicon	5:30 p.m.

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

December 12, 2019

Rubicon*

6:00 p.m.

****The Rubicon Room is located on the first floor at 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.