

MINUTES

BOARD OF DIRECTORS PLACER COUNTY WATER AGENCY

Tuesday, January 10, 2006
1:30 p.m., Adjourned Meeting

Board Directors present: CHAIR ALEX FERREIRA, LOWELL JARVIS, MIKE LEE, OTIS WOLLAN, PAULINE ROCCUCCI

Board Directors absent: None

Agency Personnel Present: DAVID BRENINGER, General Manager; ED TIEDEMANN, General Counsel, CHERI SPRUNCK, Agency Secretary/Clerk to the Board; VALERIE LORD, Assistant General Manager and Director of Administrative Services; BRIAN MARTIN, Director of Technical Services; EINAR MASICH, Director of Strategic Affairs; JOSEPH PARKER, Director of Financial Services; MAL TOY, Director of Resource Development

A. CALL TO ORDER

Chair Ferreira called the adjourned meeting of the Placer County Water Agency Board of Directors to order at 3:36 p.m. in the Board of Supervisors Chambers, Placer County Administrative Center, 175 Fulweiler Avenue, Auburn, California.

General Manager introduced former Senator Paul Lunardi; former PCWA Board members Ed Horton and Roy Ruhkala; former PCWA General Manager Bill Grant; Ray Corley, Legislative Representative, California Municipal Utilities Association; Edward Winkler, Executive Director, Regional Water Authority; David Bolland, Regulatory Affairs Specialist, Association of California Water Agencies; Shauna Lorange, General Manager, San Juan Water District; Donald Dame, Assistant General Manager, Northern California Power Agency; and Kevin Goishi Partnership Coordinator, PG&E.

The Placer County Board of Supervisors presiding at the meeting were Chairman Bill Santucci, Supervisor Ted Gaines, Supervisor Jim Holmes, Supervisor Bruce Kranz, and Supervisor Robert Weygandt.

B. PUBLIC COMMENT:

John Greene gave a presentation entitled MFP JFA/JPA Decisions in the Making and provided a handout of his presentation. He discussed risks and risk management, rewards, objectives and opportunities of the Joint Powers Authority (JPA) agreement.

C. GENERAL ITEMS

1. Adopt Resolution 06-01 approving the Joint Exercise of Powers Agreement with the County of Placer establishing the Middle Fork Project Finance Authority.

Chair Ferreira expressed his appreciation for the ability to meet jointly with the Board of Supervisors.

County Chief Executive Officer Tom Miller gave background about the JPA. He recognized Jenine Windeshausen for providing a framework to form the JPA agreement. He stated the Board of the JPA would be comprised of two members from each Board. Revenues left over after O&M will be returned to the County and Agency. He noted this is a historic time to move forward.

The General Manager stated the purposes and goals of the JPA and expressed appreciation to Jenine Windeshausen for her assistance in creating the JPA agreement. He also recognized the main members of the team who helped put together the JPA agreement: County staff Holly Heinzen and Tony LaBouff and Agency staff Einar Maisch and Ed Tiedemann. He recognized the Water Resources and Energy Committee representatives for their nurturing the item through the Committee meetings.

Holly Heinzen gave the background of the Placer County Water Agency. She stated the purpose of the JPA agreement is twofold: its authority will cover cost of relicensing and making improvements, and after 2013 it will jointly approve expenditure of funds. The JPA agreement outlines a framework that includes spending priorities, provides a mechanism to approve future electrical energy sales, and equal distribution of remaining revenues.

Director of Strategic Affairs advised the two Boards that they are committing all the revenue to the Authority which gives it the power to borrow against the revenue administratively efficiently.

Discussion and inquiry followed. The Placer County Board of Supervisors unanimously adopted their resolution approving the JPA. Motion by Director Wollan adopting **Resolution 06-01 approving the Joint Exercise of Powers Agreement with the County of Placer establishing the Middle Fork Project Finance Authority**; motion seconded by Director Roccucci and adopted by unanimous roll call vote of directors present.

D. ADJOURNMENT

The meeting adjourned at 2:32 p.m.

ATTEST:

Cheri Sprunck, Clerk to the Board
Placer County Water Agency