



## NOTICE OF BOARD FINANCE & AUDIT COMMITTEE MEETING AND SPECIAL SMUD BOARD OF DIRECTORS MEETING

**TO: Directors Brandon D. Rose, Nancy Bui-Thompson, Gregg Fishman,  
Rob Kerth, Dave Tamayo, and Heidi Sanborn**

This is to notify you that the **Finance & Audit Committee** of the Board of Directors will meet on **Tuesday, February 13, 2024, scheduled to begin at 6:00 p.m.** in the **SMUD Headquarters Building Auditorium** at 6201 S Street, Sacramento, California. This Committee Meeting is noticed as a joint meeting with the Board of Directors for the purpose of compliance with the Brown Act. In order to preserve the function of the Committee as advisory to the Board, members of the Board may attend and participate in the discussions, but no Board action will be taken. The purpose of the meeting will be to review, discuss, and provide the Committee's recommendation on the agenda items.

*Virtual Viewing or Attendance:*

Live video streams (view-only) and indexed archives of meetings are available at:  
[http://smud.granicus.com/ViewPublisher.php?view\\_id=16](http://smud.granicus.com/ViewPublisher.php?view_id=16)

**Zoom Webinar Link:** [Join Board Finance & Audit Committee Meeting Here](#)

**Webinar/Meeting ID:** 160 528 5549

**Passcode:** 219215

**Phone Dial-in Number:** 1-669-254-5252 or 1-833-568-8864 (Toll Free)

*Verbal Public Comment:*

Members of the public may provide verbal public comment by:

- Registering in advance of a meeting by sending an email to [PublicComment@smud.org](mailto:PublicComment@smud.org), making sure to include the commenter's name, date of the meeting, and topic or agenda item for comment. Microphones will be enabled for virtual or telephonic attendees at the time public comment is called and when the commenter's name is announced.
- Completing a sign-up form at the table outside of the meeting room and giving it to SMUD Security.
- Using the "Raise Hand" feature in Zoom (or pressing \*9 while dialed into the telephone/toll-free number) during the meeting at the time public comment is called. Microphones will be enabled for virtual or telephonic attendees when the commenter's name is announced.

Written Public Comment:

Members of the public may provide written public comment on a specific agenda item or on items not on the agenda (general public comment) by submitting comments via email to [PublicComment@smud.org](mailto:PublicComment@smud.org) or by mailing or bringing physical copies to the meeting. Comments will not be read into the record but will be provided to the Board and placed into the record of the meeting if received within two hours after the meeting ends.

## DISCUSSION ITEMS

1. Authorize the Chief Executive Officer and General Manager to negotiate and execute a three-year contract renewal and expansion to \$250 million with **Bank of America, N.A. (BANA)** for a **Letter of Credit (BANA LOC)** that supports the outstanding **Commercial Paper Series M**, with terms substantially similar to the attached term sheet.
2. Authorize the Chief Executive Officer and General Manager to:
  - a. Select an underwriting team from the Senior Manager Pool, as set forth in Schedule A, on a transaction-by-transaction basis until July 31, 2029; and
  - b. Move underwriters between Senior Manager Pool A and the Alternate Pool, as set forth in Schedule B.
3. Authorize the Chief Executive Officer and General Manager to negotiate and award a sole source Master Services Agreement with **Itron Networked Solutions, Inc.** to purchase hardware, software, and professional services to enhance the **Advanced Metering Infrastructure (AMI)** platform in an amount not to exceed \$42.5 million.
4. Approve an increase to the aggregate contract not-to-exceed amount for general line construction services by \$12 million, from \$44 million to \$56 million, for Contract No. 4600001474 with **Hot Line Construction Inc.** and Contract No. 4600001475 with **Mountain G Enterprises**.
5. Approve an increase to the aggregate contract not-to-exceed amount for vegetation management utility line and subject pole clearance services by \$10 million, from \$171.6 million to \$181.6 million, for Contract No. 4600001364 with **Wright Tree Service of the West, Inc.** and Contract No. 4600001365 with the **Original Mowbray's Tree Service, Inc.**

## INFORMATIONAL ITEMS

6. Quarterly Procurement Report for Fourth Quarter 2023.
7. Provide the Board a summary of SMUD's current Power Supply Costs.

8. Public Comment.
9. Summary of Committee Direction.

Dated: February 7, 2024

Rosanna Herber, President  
Board of Directors  
SMUD

*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 click on the Information Packet link for this meeting on the [smud.org](http://smud.org) website or may call 1-916-732-7143 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California.*

*ADA Accessibility Procedures: Upon request, SMUD will generally provide appropriate aids and services leading to effective communication for qualified persons with disabilities so that they can participate equally in this meeting. If you need a reasonable auxiliary aid or service for effective communication to participate, please email [Toni.Stelling@smud.org](mailto:Toni.Stelling@smud.org), or contact by phone at 1-916-732-7143, no later than 48 hours before this meeting.*