

Meeting Information
SCE's Face-to-Face PRG Meeting
December 15, 2008

Scheduled Time: 9:30 AM – 2:30 PM

MEETING TOPICS REVIEWED

1. Q3-2008 Activity Report - CONFIDENTIAL PRESENTATION
2. Energy Planning Deep Dive - CONFIDENTIAL PRESENTATION
3. Local Area RA Sales - CONFIDENTIAL PRESENTATION
4. Natural Gas Deep Dive - CONFIDENTIAL PRESENTATION
5. Summary of December 2008 Gas RFO Closing - CONFIDENTIAL PRESENTATION
6. Power Trading Deep Dive - CONFIDENTIAL PRESENTATION
7. SO₂ Trading Deep Dive - CONFIDENTIAL PRESENTATION
8. SO₂ Sales Update - CONFIDENTIAL PRESENTATION
9. Fall 2008 Load and Sales Forecast - CONFIDENTIAL PRESENTATION
10. CRR Award Results - CONFIDENTIAL PRESENTATION
11. Proposed Bilateral RPS PPA - CONFIDENTIAL PRESENTATION

PARTICIPANTS:

SCE representative Marc Ulrich dialed into the PRG meeting for Agenda Item No. 10 (CRR Award Results).

DRA: Sepideh Khosrowjah, Don Smith, Frank Ghazzagh, Matthew Tisdale, Nika Rogers, Mary Jo Stueve, Marshal Enderby, Claire Eustace

Energy Division: James Loewen, Kevin Dudney, Pete Skala, Sara Kamins, Sean Simon

CDWR: Fred Mobasheri (Electric Power Group)

TURN: Mike Florio, Kevin Woodruff (Woodruff Expert Services)

SCE: Colin Cushnie, Dhaval Dagli, Stan Liu, Nicole Brady, Gus Flores, Raymond Johnson, Jesse Bryson, Art Canning, Stuart Hemphill

ACTION ITEMS:

1. James Loewen requested that the dimensional pie charts at Slide 14 of the Quarterly Activity Report be replaced with one dimensional pie charts to improve the clarity of the graphic. SCE has agreed to modify its presentation format for the subject slide in future presentations as requested by Mr. Loewen.

2. Kevin Woodruff asked for an explanation of the difference between the "Current Inventory" line and "Original Inventory" line of the SO2 transaction summary chart at Slide 15 of the Quarterly Activity Report. The "Original Inventory" line plots SCE's allocated SO2 credits less a minimal amount of SO2 credits that SCE holds back for its on-going generation requirements (i.e., the "Original Inventory" line reflects the amount of SO2 credits that SCE was making available for eventual sale). The "Current Inventory" line is the difference between the "Original Inventory" line and SCE's cumulative sale of SO2 credits through Q3-08. The "Volume from Sales" graphics only reflects the sale of SO2 credits during Q3-08.
3. Mary Jo Stueve inquired if SCE submitted comments in the SEC's natural gas investigation. SCE is researching this request and will provide a response shortly.