

Meeting Information
SCE's Face-to-Face PRG Meeting
June 16, 2010

Scheduled Time: 9:30 AM – 3:30 PM

MEETING TOPICS REVIEWED

1. SCE's Q1-2010 Activity Report
2. Natural Gas Deep Dive
3. Power Trading Deep Dive
4. SO2 Trading Deep Dive
5. Energy Planning Deep Dive
6. CRR Quarterly Report
7. Spring 2010 Natural Gas RFO results
8. Use of ERAPT to select RFO products
9. Overview of gas sales strategy
10. Spark spread purchases
11. Delta hedging framework
12. SCE's Intent To Submit A Bid In Seattle City Light's Transmission Auction
13. Renewable and Alternative Power Contract Activities Update

PARTICIPANTS:

DRA: Dave Peck, Nika Rogers,

Energy Division: Cheryl Lee, Junaid Rahman, Rebecca Lee, Jonathan Burrows, Sara Kamins, Franz Cheng, Ed Charkowicz, Steven Haine, Amy Baker, Niki Bawa, Sean Simon, Judith Ikle

TURN: Mike Florio, Kevin Woodruff (TURN Consultant)

SCE: Jim Buerkle, Dhaval Dagli, Ranbir Singh, Raymond Johnson, Christopher Porras, Rosalie Roth, Gus Flores, Gordon Savage, Jamal Jafari, Chuck Fan, Stan Liu, Kevin Ding, Sarah Tran

DWR: Fred Mobasher (DWR Consultant)

ACTION ITEMS:

1. Fred Mobasher requested that SCE provide "total dollars" information on slide 8 of the Activity Report. SCE's response: SCE will make this improvement beginning with the next quarterly activity report.
2. Dave Peck requested SCE to provide a long-term look at the impact of hedging. SCE's response: SCE has been working with the Energy Division and other IOUs to finalize the template of an annual gas hedging report. When finalized, this report will provide the

information DRA is looking for. SCE will share this report with the PRG when finalized and submitted to the Commission.

3. Fred Mobasher requested SCE to not present the SO₂ deep dives every quarter, and only provide this information annually. SCE's response: SCE will plan to include summary data only, but will likely not present quarterly deep dives.
4. Dave Peck requested SCE to develop calculations shown on page 9 of the Delta Hedging Deck for the month of September 2009.