



SOUTH FEATHER WATER & POWER

**TO: Board of Directors
SFWPA Financing Corporation**

FROM: Michael Glaze, Executive Director

DATE: January 17, 2006

**RE: Item #5 - Election of Officers
(Agenda Item for 1/24/06 Annual Board Meeting)**

The bylaws of the corporation provide that officers of the corporation be elected by the Board. Those officers are President, Vice President, Secretary and Chief Financial Officer. The Board - at its formation meeting in 1995 - also decided to appoint an Executive Director. Election of officers is to be done at each annual meeting.

The recommended form of action is to make the corporation officers the same as the Agency's officers, as follows:

For 2006, I move that Lou Cecchi be elected President, that Jim Edwards be elected Vice President, that Michael Glaze be appointed Secretary and Executive Director, and that Jennifer Jellison be appointed Chief Financial Officer.