



SOUTH FEATHER WATER & POWER AGENCY FINANCING CORPORATION

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

FROM: Michael Glaze, Executive Director

DATE: January 22, 2009

**RE: Item #5 - Election of Officers
(Agenda Item for 1/27/09 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 2009, I move that [President of the South Feather Water and Power Agency Board of Directors in 2009] be elected President, that [Vice President of the South Feather Water and Power Agency Board of Directors in 2009] be elected Vice President, that Michael Glaze be appointed Secretary and Executive Director, and that Steven Wong be appointed Chief Financial Officer.