



Bonneville Power Administration Risk Mitigation in the FY 2007-2009 Rate Period

POLICY MEETING AGENDA

October 13, 2005
BPA Rates Hearing Room
911 NE 11th Ave., Portland, OR
1 p.m. – 4 p.m.
Phone connection: Contact Cynthia Jones at (503) 230-5459

Purpose of the Meeting

This meeting is a follow-up to the August 11 Bonneville Power Administration (BPA) policy-level meeting on risk and the 2007-09 rates. It will focus on alternative means of making these rates as low as possible consistent with meeting financial and other obligations. A major focus will be risk mitigation tools, including means of improving liquidity.

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| 1:00 – 1:05 | Welcome and introductions |
| 1:05 – 1:30 | Introductory remarks <ul style="list-style-type: none">• General description of initial proposal risk package• Value of liquidity |
| 1:30 – 3:15 | Discussion of liquidity tools <ul style="list-style-type: none">• BPA-sponsored proposals<ul style="list-style-type: none">○ Defer Pre-Payment of Federal debt associated with Debt Optimization○ Shaping of IOU Residential Exchange Benefits Payments○ BPA Direct Payment of Energy Northwest Expenses○ Status of Treasury discussions• Customer-sponsored proposals<ul style="list-style-type: none">○ Customer Pre-Payment Options○ Monthly Cash Recovery from May Billing of the Mid-Year CRAC○ Change Energy Northwest Fiscal Year and Net Billing Agreements’ “Contract Year” |
| 3:15 – 3:35 | Approach to cost management |
| 3:35 – 4 p.m. | Next steps through final proposal |