

PUBLIC UTILITY DISTRICT NO. 1
OF
BENTON COUNTY

SPECIAL COMMISSION MEETING
RATING AGENCY DISCUSSION WITH MOODY'S

Date: August 13, 2009

Time: 11:30 a.m.

Place: One Front Street, Suite 1900, San Francisco, California

Present:

Commissioners Sanders and Bertsch

General Manager Sanders

Assistant General Manager Bartram

Director of Power Management Bickford

The Energy Authority Representative Gregg


JP Morgan Securities Christine Pihl and BoMee Chu

Representatives from Moody's: Pat Ford and Dan Steed

President Lori Sanders opened the Special Commission Meeting at 11:30 a.m. General Manager stated the purpose of today's meeting was to provide Moody's with information relating to Benton PUD's business and financial health.

General Manager provided an overview of the District's business. A presentation was held on the District's key accomplishments for 2007 and 2008 in the areas of power supply, technology, financial and retail rates. Focus areas for 2009 and the outyears were reviewed, and industry concerns and Benton PUD's position on those concerns were discussed.

Hearing no objection, President Lori Sanders adjourned the Special Commission Meeting at 1:30 p.m.


Lori Kays-Sanders, President

ATTEST:


Robert E. Bertsch, Vice-President