

Decision 00-02-039 February 17, 2000 *

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of SOUTHERN)
CALIFORNIA EDISON COMPANY [U 338-E] for)
confirmation of the appointment of William E. B. Siart to the) Application 99-09-052
Committees of its Nuclear Decommissioning Trust Funds.) (Filed September 23, 1999)

OPINION

1. Summary of Decision

This decision confirms the nomination, by Southern California Edison Company (Edison), of William E.B. Siart as a member of its Nuclear Facilities Decommissioning Master Trust Committees (Committees), for a term ending on May 23, 2003 as requested in Application 99-09-052 (Application).

There are two Nuclear Trust Committees at Edison. One Committee for the Qualified Trust Agreement and the other for Non-Qualified Trust Agreement. The same individuals are members of both Committees.

On November 25, 1987, in Resolution E-3057, the Commission approved Edison's two Nuclear Facilities Decommissioning Master Trust Agreements (Trusts). The Committees consist of five members nominated by Edison, no more than two of whom may be affiliated with Edison. The three members from outside of the company are to be confirmed by the Commission. In this Application, Edison is nominating and seeking the required Commission confirmation for Mr. Siart as a non-Edison member of the Committees.

Notice of the filing of the Application appeared in the Commission's Daily Calendar of October 4, 1999. In Resolution ALJ-176-3012 dated October 7, 1999, the Commission preliminarily categorized this application as rates-setting and preliminarily determined that hearings were not necessary. Since no protests were filed, public hearing

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is not necessary, and it is not necessary to alter the preliminary determinations made in Resolution ALJ-176-3012.

2. Confirmation of Nominee

The Committees consists of five members, three of whom are not affiliated with Edison. Of the three non-affiliated positions, two are currently vacant. With this Application, Edison, with the backing of its Board of Directors, nominates Siart for one of the two currently vacant positions.

Edison intends to nominate an additional member early this year to achieve full membership in the Committees.

Mr. Siart's qualifications, as set forth in Appendix A to the Application and a biographical attachment, indicate that he is the president and chief executive officer of EXED LLC, which is an education service company that supplies business services to charter public schools and is based in Santa Monica, California. Mr. Siart was formerly chairman and chief executive officer of First Interstate Bancorp. He has held executive positions in a variety of governmental and private organizations. He holds an MBA from the University of California at Berkeley.

Mr. Siart has indicated his willingness to serve on the Committees and has reviewed the requirements and restrictions on the Committee members not affiliated with Edison, as contained in the trust agreement for each of the funds.

The Energy Division has reviewed Mr. Siart's qualifications and professional background and finds his capabilities and accomplishments impressive.

Edison has nominated a competent and reliable individual with a demonstrated record of achievement and integrity who will represent the ratepayers and the public who

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are intended to be the ultimate beneficiaries of the Trusts. We will confirm the appointment.

The Trusts require a minimum of four members to constitute a quorum. Since the Committees have currently three members, and would not be able to take effective action without a fourth member, it is important that Mr. Siart be confirmed without undue delay.

3. Fee and Compensation Arrangements

Edison proposes that the current fee and compensation arrangements that were approved by the Commission for outside Committee members in Decision (D.) 88-03-077 be continued for the nominee. These include fees equal to \$8,000 per year, plus \$500 per meeting, plus reimbursement of reasonable expenses.

Having determined previously that the fee and compensation arrangements were reasonable, we see no reason to object to them at this time and will allow them to continue.

4. PU Code Section 311(g)(2)

This is an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to PU Code Section 311(g)(2), the otherwise applicable 30-day period for public review and comment is being waived.

Findings of Facts

1. The management of Edison has nominated and its Board of Directors has confirmed Mr. Siart as a non-company member of its Master Trust Committees for a term ending on May 23, 2003.

2. Edison's Trusts require Commission confirmation of Committee nominees not affiliated with Edison.

3. Mr. Siart has served in a succession of highly responsible positions, giving him extensive business experience. He has no business relationships with Edison that could reasonably be perceived as preventing him from acting independently in the Trusts' best interests.

4. Mr. Siart is qualified and willing to serve as a member of Edison's Committees.

5. The fee and compensation arrangements currently applicable to non-company Committee members were found reasonable in D.88-03-077 and should continue to apply.

6. Because the Trusts require that four members be present to constitute a quorum, the request for Mr. Siart's confirmation as the fourth member should be granted without delay in the interest of allowing the Committees to function effectively.

Conclusions of Law

1. A public hearing is not necessary.
2. The application should be granted to the extent set forth in the order that follows.
3. This order should be effective immediately.

ORDER

IT IS ORDERED that:

1. The Nominee William E. B. Siart is confirmed to serve as a non-company member of Southern California Edison Company's Nuclear Facilities Decommissioning Master Trust Committees (Committees) for a term starting February 14, 2000 and ending on May 23, 2003.

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2. The current fee and compensation arrangements for non-company members of the Committees as approved in Decisions 88-03-077 shall continue until revised through the process set forth in the Trust Agreements.

3. Application A.99-09-052 is closed.

This order is effective today.

Dated February 17, 2000, at San Francisco, California.

RICHARD B. BILAS
President
HENRY M. DUQUE
JOSIAH L. NEEPER
CARL W. WOOD
LORETTA M. LYNCH
Commissioners