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BOARD MEETING - December 21, 2005
PG&E CORPORATION

A meeting of the Board of Directors of PG&E Corporation was held at the Corporation, One Market, Spear Tower, San Francisco, California, on Wednesday, December 21, 2005, at 10:00 a.m.

Present were Directors Andrews, Biller, Coulter, Cox, Darbee, Glynn, Herringer, Metz, Rambo, and Williams. No director was absent.

Also present were Linda Y.H. Cheng, Gordon R. Smith, and Bruce R. Worthington*.

Quorum present, Mr. Glynn presided as Chairman of the meeting. Ms. Cheng served as Secretary of the meeting.

The meeting was convened in executive session with Ms. Cheng present.

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The Secretary was recalled and informed that Mr. Cox, Chair of the Nominating, Compensation, and Governance Committee, reported that, at its meeting held earlier in the day, the Committee had, in executive session,


(4) reviewed and discussed the PG&E Corporation CEO's interim report on his 2005 performance measured against his objectives, (5) with Mr. Darbee absent, reviewed and agreed to recommend that the independent members of the PG&E Corporation Board approve 2006 compensation for the PG&E Corporation CEO, and (6) with Mr. Darbee absent, met in executive session with the executive compensation consultant.

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2006 compensation
of the PG&E
Corporation Chief
Executive Officer

The Secretary was further informed that the independent members of the Board discussed and approved the Nominating, Compensation, and Governance Committee's recommendation with respect to 2006 compensation for the PG&E Corporation CEO, including a 2006 base salary to be effective January 1, 2006, a Short-Term Incentive Plan participation rate for 2006, restricted stock and performance share awards to be granted in early January 2006, and a 2006 perquisite allowance. Details of the compensation action are contained in a document filed with the Secretary.


LINDA Y.H. CHENG
Secretary