



APS Resource Alternative Meeting Notice

Interested Party:

On January 7, 2008, Arizona Public Service Company (APS) filed with the Arizona Corporation Commission in Docket No. E-01345A-08-0010, a Resource Alternatives Application. As indicated in that application, APS is initiating a series of stakeholder meetings that are designed to seek input and feedback from interested stakeholders on resource planning issues and to build an understanding of APS' resource planning challenges.

The second stakeholder meeting is scheduled for March 7, 2008. At that meeting, we will discuss commodity hedging including background, techniques, possible changes to APS' hedging policy, as well as other resource planning issues. Draft agenda items are provided below:

- Regional Capacity and New Projects
- Commodity Hedging
- Resource Planning Drivers and Key Assumptions (time permitting)

The meeting will be held on March 7th, from 8:30 a.m. - 12:00 p.m. in Room 2 South at the Arizona Public Service Corporate Headquarters, 400 N 5th Street, Phoenix, AZ 85004. If you plan to attend, please RSVP to the email address below so that we can make advance arrangements with security to provide you with a badge.

APS anticipates holding future meetings approximately once every three to six weeks. Future meetings will address specific resource planning issues such as:

- Planning for a Sustainable Future - Policies and Economic Impacts
- Resource Portfolio Development - Renewable Energy, Conventional Resources and Energy Efficiency
- Regulatory Issues
- Economic and Financial Impacts

Future agenda items will be discussed at the conclusion of each workshop. Stakeholder presentations relating to future agenda items are welcomed.

We look forward to your feedback and participation at these meetings. **If you plan to attend please RSVP to ResourceAlternatives@aps.com by February 29, 2008.**

If you have any questions, please contact Jeff Johnson at (602) 250-2661 or Erinn Andreasen at (602) 250-3276.