

**NEWS RELEASE**

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## California ISO Appoints New Vice President, General Counsel and Corporate Secretary

*Chief Deputy Director of CA Department of Water Resources Accepts Post*

(Folsom, CA) The California Independent System Operator Corporation (California ISO) Board of Governors has approved the appointment of Nancy Saracino as Vice President, General Counsel and Corporate Secretary. She will begin her new position heading the ISO's Legal and Regulatory Division May 29, 2007.

Saracino is currently Chief Deputy Director of the California Department of Water Resources, assisting in the supervision of the Department and its 2,700 employees as well as implementing policy for the protection, conservation and management of the state's water supply. She has extensive experience in the area of energy law having served as Chief Counsel to the Department of Water Resources, representing the state of California during renegotiation of power contracts relating to the energy crisis. As lead negotiator, she worked to optimize and protect ratepayer value in the Department of Water Resources' \$22 billion energy contract portfolio.

Saracino also currently serves as Steering Committee Member for the California Sustainability Alliance.

"Nancy is committed to California's energy future," said President and CEO Yakout Mansour. "Her history with the California ISO goes back to 2001 as she helped tackle complex energy issues and worked to restore the electricity industry in California. She is equally dedicated to meeting the new environmental challenges that lie ahead, blending climate change policies with the operation of the power grid."

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Previously, Saracino served as Supervising Deputy Attorney General, helping direct the state's Energy Task Force and litigating multi-billion dollar cases relating to the energy crisis.

Saracino was a partner at Mennemeier, Glassman & Stroud before she joined the Attorney General's Office, representing public and private clients in a range of areas from water law to employment litigation. She started her legal career as an associate at Kronick, Moskovitz, Tiedemann & Girard. Saracino earned her law degree from King Hall School of Law at U.C. Davis, and has a Bachelor of Arts degree in economics, also from U.C. Davis.

The California ISO is a not-for-profit public benefit corporation charged with managing the flow of electricity along California's open-market wholesale power grid. The mission of the California ISO is to safeguard the reliable delivery of electricity, and ensure equal access to 25,000 circuit miles of "electron highway." As the impartial operator of the wholesale power grid in the state, the California ISO conducts a small portion of the bulk power markets. These markets are used to allocate space on the transmission lines, maintain operating reserves and match supply with demand in real time.

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