



Requested Action:

Discussion and possible direction to staff regarding the proposed amendment to the current participation agreement and supporting documents.

Detailed Description/Background:

In an effort to support the individual Reservoir Committee members to continue to garner support from their home boards for advancing the Amendment 2 work plan and associated cash call, staff is developing a package of documents that you can use to inform your home boards. This home board package is proposed to include the following:

- Amended Phase 2 Participation Agreement with update Exhibit B (summarized work plan).
- Value Planning Report that summarizes the efforts and proposed changes to “right size” the project.
- Draft Storage Policy that summarizes how each participant can utilize their share of the reservoirs’ storage.
- 2019 Annual Report.
- A four-page prospectus key accomplishments and summarizing other on-going activities as well as identifying activities that will be focused upon under an additional cash call scenario.
- A template PowerPoint presentation that can be modified to fit the needs of your respective home boards.

Proposed Schedule:

March 19, 2020 – Provide working draft handout of the prospectus for comment.

March 19, 2020 – Receive direction from the committee if additional items are needed for to take to their home boards.

March 30, 2020 – Hold workshop to refine prospectus and power point presentation.

April 17, 2020 – Obtain final input and approval of the document package.

NOTE: Authority Board’s consideration is scheduled for April 22.

May 1, 2020 – Distribute document package to representatives for use with their respective Board.

Status: Final	Preparer: Boling	Phase: 2	Version: A
Purpose: Staff Report	QA/QC:	Date: 2020 March 25	
Caveat: Informational	Authority Agent: Watson	Ref/File #:	
Notes:		Page: 1	of 2

July 9, 2020 – Response from Home Board for inclusion into agenda package for July 16 Reservoir Committee meeting to:

1. Consider approving the participation responses.
2. Authorize preparation of the first invoice due in 30 days (i.e. September 1, 2020). Plan is to distribute invoices to home boards on or before July 31.
3. If needed, authorize the rebalancing process.

Fiscal Impact/Funding Source:

None.

Staff Contact:

Joe Trapasso

Attachments:

None. A power point presentation will be presented at the meeting.