

Meeting: **Sites Joint Authority Board & Reservoir Committee Workshop**

Subject: **Plan of Finance – Principles & Assumptions**

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Location: [Click here to join the meeting](#)

Call in: **1-888-404-2493**

Code: **501 931 925#**

Board Chair: Fritz Durst (Reclamation District 108)

Board Vice Chair: Jeff Sutton (Tehama-Colusa Canal Authority)

Res Comm Chair: Thad Bettner (Glenn-Colusa Irrigation District)

Res Comm Vice Chair: Jeff Davis (San Geronio Pass Water Agency)

Treasurer: Jamie Traynham (Davis Water District)

*Notice: Pursuant to Executive Orders N-25-20 and N-33-20, issued by Governor Newsom on March 12, 2020, and guidance by the California Department of Public Health dated March 11, 2020, this meeting will be conducted by teleconference. The public may attend the meeting and offer public comments by phone, using the call-in number above. Members of the Committee will participate by teleconference from other locations.*

## **AGENDA**

**Friday, February 26, 2021 9:30 am – 12:00 pm**

**NO ACTION or DECISION WILL BE TAKEN or MADE**

### **ROLL CALL & CALL TO ORDER:**

9:30 **Welcome, Overview, Introductions — Fritz Durst, Jeff Davis, Jerry Brown, Charles Gardiner**

*Workshop objectives:*

- Inform/engage the finance staff from participant boards.
- Review assumptions/inputs for the *Term Sheet for Water Storage and Supply Services Contracts*.
- Present/discuss initial financing scenarios.

9:40 **Review Background and Context for Project Financing — JP Robinette**

- Review project purpose, features, operations, participants, and schedule.
- Review financial planning activities for 2021 and prior work on Plan of Finance – Doug Montague
- **Discussion:** *Clarifying questions.*

10:00 **What do we get? Key Benefits, Obligations, and Risks – JP & Pat Tangora**

- Review overall context: *Contracts manage the exchange of benefits, obligations, and risks.*
- Review definitions and assumptions.
- Review benefits, obligations, and risks in each project phase.
- **Discussion questions:**
  - a. *Are all key benefits accounted for?*

- b. *What obligations and risks concern you as a facility owner, project participant, or JPA member?*
- c. *Are benefits and obligations/risks in alignment with beneficiary pays concept?*

11:00 **How much does it cost? – JP**

- Present/update the framing for project costs and the financial model.
- Review:
  - Matrix of project costs showing schedule of updated information.
  - Structuring the allocation of costs to participants to account for which facilities will be used and which costs can be shared with state and federal agencies.
- **Discussion:** *Are there any concerns about this allocation approach?*

11:10 **How do we pay for it? Financing Scenarios – JP & Doug**

- Review Successor Agreement (January 2022 to July 2023).
- Introduce financing scenarios (beyond July 2023).
- **Discussion:**
  - a. *Are there other scenarios or considerations?*
  - b. *Initial financing scenarios – what information is needed for future discussions?*

11:50 **Wrap up and Next Steps – JP & Charles**

- Activities to improve certainty between now and August.
- Confirm key issues to address in next 3-4 months.
- Action items and homework.
- Workshop 2.

12:00 **Adjourn**

**ADJOURN**

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This meeting will be recorded.