



Meeting: **Joint Reservoir Committee and Authority Board December 17, 2021
Agenda Item 2.3**

Subject: **Task Order for Professional Services (Stradling, Yocca, Carlson, &
Rauth)**

Requested Action:

Consider approval to authorize Stradling, Yocca, Carlson, & Rauth’s (SYCR) Amendment 3 Task Order No. 2 scope of work for bond counsel services with a not-to-exceed contract authority of \$540,000 for the period of January 1, 2022 through December 31, 2024.

Detailed Description/Background:

On September 22, 2021, the Reservoir Committee approved a work plan for the Amendment 3 period of performance of January 1, 2022 through December 31, 2024 which included bond counsel activities. The below summary of the scope of services contained in the proposed SYCR Task Order No. 2 was negotiated and is recommended to achieve the required deliverables and milestones for Amendment 3. The Board is reminded that this contract will be managed to the total authority and annual authorized expenditures (by calendar year) reflected in the approved annual budget. An annual Notice to Proceed will be issued to the consultant reflecting these conditions. The proposed agreement task order contains the following subtasks with estimated costs as shown:

- **Plan of Finance:** Support the Authority in developing a plan of finance for short-term interim financing as well as long-term financing, including meeting with credit rating agencies, potential lenders, other financing structures such as government agencies, and credit market participants. (\$540,000)

Prior Action:

September 22, 2021: Approved the Amendment 3 Project Agreement and Work Plan with a period of performance of January 1, 2022 to December 31, 2024 for the purpose of initiating Participant home board review, deliberation and execution of the agreement.

Fiscal Impact/Funding Source:

Sufficient funds are included in the Amendment 3 Work Plan. Consultant activity will be monitored closely to ensure quality, timely deliverables, and to ensure a positive project cash balance is always maintained. Support consultant contract

authority will be approved for a 36-month period, however, task order scope and budgets will be reviewed and authorized on an annual basis.

Staff Contact:

Joe Trapasso/JP Robinette

Primary Service Provider:

Stradling, Yocca, Carlson, & Rauth

Attachments:

None.