

# Reservoir Committee Meeting

Agenda Item 3.1: Overview of Proposition 1  
Benefit Agreement Process & Contract  
Contents

July 22, 2022



# Background

- Purpose of Prop 1 Benefit Agreements
  - Determine how the benefits will be administered
  - Receive construction funds from the State
- Prior Authority Board Action
  - In Fall 2021, the Authority Board approved the submittal of the Project's Feasibility Study to the CWC
  - Feasibility Study identified and quantified the benefits being funded under Prop 1

# Agreement Contents

Key sections of the benefit agreements :

- Implementation of benefit
  - Required agreements and processes needed for benefit to occur
- Reporting
  - What must be reported to administering agencies
  - How often must reports be delivered
- Adaptive management
  - How Authority will adaptively manage project if benefit is not being met

# Agreement Contents

Sections that are expected to be primarily standard contract language:

- Recitals
- Definitions
- Authority
- Term
- Right of entry
- Effect of contract agreement
- Breach of contract
- General terms and conditions
- Process for amending and modifying contract

# Process and Next Steps

- Public Benefit Agreements are anticipated to be completed around Summer of 2023
- Process with time estimates
  - Agreement Development (varies)
  - Draft Contract Review Process (approximately 2 months)
  - CWC Contract Review & Public Review Process (approximately 2 months)
  - Final Contract Review (approximately 2 months)
  - Contract Execution (TBD)