

Reservoir Committee and Authority Board Meeting

Agenda Item 7.1: Update Draft Benefits &
Obligations Contract, Bylaws, and Joint Powers
Agreement

August 21, 2026

Status Update

Issue for Discussion

- Update drafts of the Benefits & Obligations Contract, updated Bylaws, and amended and restated Joint Powers Agreement,

Policy Direction Needed

- Review and comment on latest drafts
- Provide direction on Zone 3 voting structure
- Identify any remaining issues not identified by Staff

Revisions since July Drafts



July feedback and follow up (refer to Staff Report Attachment D)



Targeted updates and non-substantive cleanup (e.g., Numbering/cross references)



Pro Rata Equations Attachment to be attached to Operations Plan and finalized closer to Resolution to Construct



No substantive changes to JPA/Bylaws

Remaining Items to be Addressed in September Drafts

Incorporate Project Alignment Ad Hoc recommendations

- Group has met twice and has identified shared interests and options, recommendations to be developed in next 30 days

Incorporate Zone 3 consolidation voting recommendations

- As described in Staff Report Attachment E & F

Alignment with State Funding Agreement

- As described in board agenda item 3.4

Complete consistency review

- Definitions
- Dispute resolution
- Broad Facilities Use Agreement conforming changes

Next Steps

- Participant comments are requested as soon as possible, with a hard deadline of September 2.
- Approximately 10 days before the September Board meeting, the final revised version will be posted to support the start of the investor commitment period, unless the Board directs otherwise.

Questions?