

Power & Water Resources Pooling Authority
Resolution 24-02-01

**FIRST AMENDED CENTRAL VALLEY CORPORATION MEMBERSHIP AGREEMENT
AND DISPLACEMENT OF BASE RESOURCE CONTRACT**

WHEREAS, the Power and Water Resources Pooling Authority ("PWRPA") was created by a Joint Powers Agreement to study, promote, develop, conduct, finance, acquire, construct, and/or operate water and energy-related projects and programs; and

WHEREAS, PWRPA entered into the Central Valley Project Corporation Membership Agreement dated effective August 14, 2008 (the "Agreement"); and

WHEREAS, CVP Corp is formed for the benefit of, and to carry out the purposes of, the Participants by helping the Participants achieve cost savings and efficiencies; facilitating customer involvement, and conducting joint actions as directed by the Participants; and

WHEREAS, the United States of America, Department of Energy, Western Area Power Administration (WAPA) and CVP Corp entered into Contract 03-SNR-00583 ("Funding Contract") on June 25, 2003; and

WHEREAS, each Participant has entered into a 2025 Base Resource Contract with WAPA for a percentage of WAPA's Base Resource power for deliveries beginning January 1, 2025, for a maximum term of thirty years; and

WHEREAS, the Parties now desire to amend the Agreement to extend the term of the Agreement for an additional ten-year period from the original expiration date of December 31, 2024, to a new date of December 31, 2034, and

WHEREAS, PWRPA entered into Participant Exhibit C to the Agreement, Contract for Displacement of Base Resource dated effective December 31, 2009, (the "Contract"); and

WHEREAS, the Parties entered into the Contract to preserve the value and benefit of the First Preference Power (FPP) and Base Resource (BR) allocations, create efficiencies among the Central Valley Project customers, and minimize delivery costs among the Non-Direct Connect Customers (NDCC) and the Direct Connect Customers (DCC); and

WHEREAS, WAPA and CVP Corp entered into Amendment 1 to the Funding Contract in October of 2023 to extend the term of the Funding Contract for two years through December 31, 2026.

WHEREAS, the Parties now desire to amend the Contract to extend the term of the Contract for an additional two-year period from the original expiration date of December 31, 2024 to a new date of December 31, 2026; and

WHEREAS, in accordance with Section k), Paragraph e), all changes to the Agreement must be in writing and signed by CVP Corp and the Participants who desire to extend the term of the Agreement.

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NOW, THEREFORE, BE IT RESOLVED that the Pooling Authority Board hereby:

1. Approves the First Amended CVP Corp Membership Agreement (“Agreement”) as presented, extending the term of the Agreement for an additional ten-year period from the original expiration date of December 31, 2024, to a new date of December 31, 2034.
2. Approves the First Amended Contract for Displacement of Base Resource (“Contract”) as presented, extending the term of the Agreement for an additional two-year period from the original expiration date of December 31, 2024, to a new date of December 31, 2026.
3. Authorizes and directs the General Manager, or designee, to execute the Agreement and the Contract.

PASSED AND ADOPTED by the Pooling Authority Board of Directors this 7th day of February 2024, by the following vote on roll call:

AYES	Arvin-Edison WSD, Banta Carbona ID, Byron Bethany ID, Cawelo WD, Glenn-Colusa ID, Lower Tule River ID, Princeton/Provident ID, RD 108, Santa Clara Valley WD, Sonoma County Water Agency, West Stanislaus ID, Westlands Water District, Zone 7 WA (96.0% Voting Shares)
NOES	None
ABSENT	James ID (4.0% Voting Share)



David Weisenberger
Chairman



Attest by: Bruce McLaughlin
Secretary