

Date: Monday, January 27, 2020

From: Nina Hawk, COO

Delta Conveyance Finance Authority (DCFA)
Board of Directors Meeting
Report out for Director Kremen

Regular Meeting

Thursday, January 16, 2020

11:00 a.m.

Election of board officers and appointment of Treasurer/Controller. The board elected officers:

- President - Randy Record (Metropolitan)
- Vice President - Gary Kremen (Santa Clara)
- Secretary - Jeff Davis (San Gorgonio Pass Water Agency)
- The board re-appointed Katano Kasaine (MWD's CFO) as Treasurer

The Board named five members to the Executive Committee:

- Randy Record (Metropolitan)
- Gary Kremen (Valley Water)
- Jeff Davis (San Gorgonio Pass Water Agency)
- Valerie Pryor (Zone 7)
- Paul Sethy (Alameda County WD)

Steve O'Neill (General Counsel) reviewed proposed changes to the JPA agreement (which would need to be approved by each of the members' boards). The primary change is a revision of the description of scope to account for the change in the conveyance project.

The board received a presentation from Kathryn Mallon, DCA Executive Director, about the status of work at the DCA. Ms. Mallon indicated that the current year expenditure plan would be about \$50 million, relative to a budget of \$85 million. In addition, she indicated the three-year plan remains at \$350 million.

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