

November 13, 2023

Central Valley Project (CVP) Corporation Member

SUBJECT: Amended CVP Corp Membership Agreement

Dear CVP Corp Member:

On October 3, 2023 the CVP Corporation Board approved revision of the CVP Corp Membership Agreement to extend the term an additional 10 years. The Board discussed the value of the CVP Corp, including the ability to administer the Displacement of CVP Base Resource between Direct and non-Direct Connected customers, to achieve significant cost benefits, as well as continuing the Corporation as an entity to administer potential future collaborative studies and/or shared funding commitments to support the value of the CVP federal hydropower resource.

The Board also approved a 2 year extension of Exhibit C - Contract for the Displacement of Base Resource, to continue this valuable cost-saving program, while recognizing the need to reevaluate the program in 2 years to consider evolving market products and conditions such as the CAISO Energy Imbalance Market and Extended Day Ahead Market.

Additionally, the Board approved a 10 year extension of the Professional and Administrative Services Agreement between the CVP Corp and the Northern California Power Agency (NCPA) for NCPA to continue providing required services. This agreement has been amended and has been executed by all the required parties.

Please find the attached the First Amendment to the CVP Corp Membership Agreement. A copy of the original agreement is provided as well for reference. If you approve the modifications and terms of extension please sign and return the Amended Agreement for final execution by the CVP Corp Board.

If you have any questions in regard to these agreements please contact Kevin Howard, at (916)223-4975 or kevin.howard@ncpa.com.

Sincerely,

TRISHA ZIMMER
Assistant Secretary of CVP Board
Central Valley Project Corporation