RESOLUTION NO. SCV-205

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SANTA CLARITA VALLEY WATER AGENCY
AUTHORIZING THE RESTRUCTURING OF THE VALENCIA
WATER DIVISION ACQUISITION INTERFUND LOAN

WHEREAS, on January 9, 2018 the Santa Clarita Valley Water Agency ("Agency") adopted Resolution No. SCV-09 and authorized the Valencia Water Division Acquisition Interfund Loan for the Valencia Water Division ("VWD") to reimburse the wholesale water system for moneys advanced to acquire the common stock of Valencia Water Company; and

WHEREAS, this was done as part of the dissolution of the Valencia Water Company and to comply with certain requirements in the Santa Clarita Valley Water Agency Act (SB 634); and
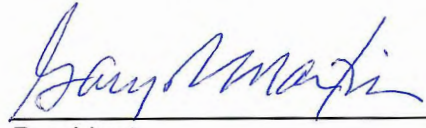
WHEREAS, the Board of Directors has determined that a restructure of the Acquisition Interfund Loan would benefit the customers of the legacy VWD while still achieving full recovery of the principal at loan maturity.

NOW, THEREFORE, the Board of Directors of the Santa Clarita Valley Water Agency hereby finds, determines, declares and resolves as follows:

SECTION 1. The Board hereby authorizes the restructuring of the Valencia Water Division Acquisition Interfund Loan as described in the schedule attached hereto as Exhibit A, which hereby replaces Exhibit A to Resolution No. SCV- 09.

SECTION 2. All of the other provisions of Resolution No. SCV-09 remain unchanged. This resolution and Resolution No. SCV-09 may be amended in the future by motion and majority vote of the Board.
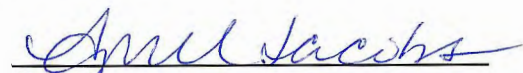
SECTION 3. This resolution shall take effect immediately.

President

I, the undersigned, hereby certify: That I am the duly appointed and acting Secretary of the Santa Clarita Valley Water Agency, and that at a regular meeting of the Board of Directors of said Agency held on April 6, 2021, the foregoing Resolution No. SCV-204 was duly and regularly adopted by said Board, and that said resolution has not been rescinded or amended since the date of its adoption, and that it is now in full force and effect.

DATED: April 6, 2021

Secretary