

RESOLUTION APPROVING A THIRD AMENDMENT TO THE RESERVOIR OPERATING AGREEMENT AT CONKLINGVILLE

WHEREAS, the Hudson River – Black River Regulating District Board (Regulating District) entered into an agreement with Erie Boulevard Hydropower, L.P., (Erie) dated July 1, 2003, and later amended by agreement dated May 19, 2006; and

WHEREAS, said Reservoir Operating Agreement continued a long-term relationship with Erie and its predecessors in interest who had entered into previous Reservoir Operating Agreements with the Regulating District in 1927, 1939, 1949, 1971, 1980, and 2003; and

WHEREAS, that certain Reservoir Operating Agreement, dated as of July 1, 2003 (the “*Reservoir Operating Agreement*”), and that certain Amendment to Reservoir Operating Agreement, dated as of May 19, 2006 (the “*Amendment to Reservoir Operating Agreement*”) and that certain Second Amendment to Reservoir Operating Agreement dated as of June 16, 2021 (the “*Second Amendment to Reservoir Operating Agreement*”) expire on June 30, 2022; and

WHEREAS, the Regulating District hired Walden Environmental Engineering, PLLC, to produce a fair market value appraisal of the Regulating District’s 56 feet of head in use by Erie at Conklingville; and

WHEREAS, the Regulating District intends to rely upon that appraisal in the negotiation of a new long-term replacement to the expiring agreement;

WHEREAS, Erie has yet to complete its analysis of the Walden appraisal and/or supply its own appraisal; and

NOW, THEREFORE BE IT RESOLVED, the Hudson River – Black River Regulating District Board hereby authorizes the Executive Director to enter into an agreement extending the current Reservoir Operating Agreement’s term by six months to December 31, 2022

Approved as to form:



Robert P. Leslie
General Counsel

Motion was made by Ms. Allen and seconded by Mr. Candido that the Resolution be approved.

Present and voting:

<u>MEMBER</u>	<u>AYE</u>	<u>NOE</u>	<u>ABSTAIN</u>
Mr. Finkle.....	<u> X </u>	_____	_____
Mr. Hayes.....	<u> X </u>	_____	_____
Mr. DeWitt.....	<u> X </u>	_____	_____
Mr. Bird.....	<u> X </u>	_____	_____
Mr. Candido.....	<u> X </u>	_____	_____
Mr. Reagan.....	<u> X </u>	_____	_____
Ms. Allen.....	<u> X </u>	_____	_____