

**RESOLUTION APPROVING A FIFTH 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

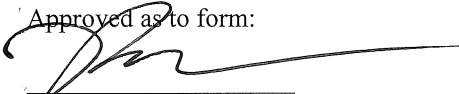
**WHEREAS**, that certain Reservoir Operating Agreement, dated as of July 1, 2003 (the “*Reservoir Operating Agreement*”), and that certain Amendment to Reservoir Operating Agreement, dated as of May 19, 2006 (the “*Amendment to Reservoir Operating Agreement*”) and that certain Second Amendment to Reservoir Operating Agreement dated as of June 16, 2021 (the “*Second Amendment to Reservoir Operating Agreement*”) and that certain Third Amendment to Reservoir Operating Agreement dated as of June 29, 2022 (the “*Third Amendment to Reservoir Operating Agreement*”) and that certain Fourth Amendment to Reservoir Operating Agreement dated as of December 21, 2022 (the “*Fourth Amendment to Reservoir Operating Agreement*”) expire on June 30, 2023; and

**WHEREAS**, the Federal Energy Regulatory Commission (“FERC”) has yet to rule upon competing Petitions seeking assistance resolving a dispute which impacts negotiations toward a new agreement; and

**WHEREAS**, Erie has yet to complete its analysis of the Regulating District’s 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 up to six months to December 31, 2023

Approved as to form:



Robert P. Leslie  
General Counsel

Motion was made by Mr. Bird and seconded by Mr. Hayes 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. DeWitt.....	<u>  X  </u>	_____	_____
Mr. Candido.....	<u>  X  </u>	_____	_____
Mr. Hayes.....	<u>  X  </u>	_____	_____
Mr. Bird.....	<u>  X  </u>	_____	_____
Mr. Reagan.....	<u>  X  </u>	_____	_____
Ms. Allen.....	<u>  X  </u>	_____	_____