

November 10, 2021

TO: Board of Directors

FROM: Bruce DiGennaro, Executive Director

RE: Executive Director's Report

The following summarizes key activities since the March 18, 2021 board meeting:

A. CalPERS Contract

1. No additional actions have been taken regarding termination of the existing CalPERS contracts based on the Board's decision in June 2020 to wait until economic conditions improve before considering termination.
2. I am currently re-evaluating options and costs for managing the CalPERS liability and will bring a proposal to the Board for consideration at its next scheduled meeting.

B. Tule Red

1. Title Transfer
 - a. Title for the Tule Red property was transferred from WES to SFCWA and from SFCWA to DWR on April 31, 2021.
2. Ongoing Management and Monitoring
 - a. WES continues to manage the property and oversee ongoing monitoring activities per our existing contract agreement.
 - b. The current WES contract will expire on March 31, 2022, at which time DWR will take over all management and monitoring activities on the site.
3. Habitat Credits
 - a. I am currently working with DWR, U.S. Fish and Wildlife Service and National Marine Fisheries Service to secure final habitat credits for the Tule Red Restoration Project in early 2022.

C. Lower Yolo Ranch

- a. Once Westlands receives payment from DWR, they will reimburse SFCWA for previous expenses associated with project development. Total reimbursable expenses are \$3.9 million, minus Westlands share of member contributions.