

**MINUTES OF THE BOARD OF DIRECTORS MEETING OF
KLAMATH RIVER RENEWAL CORPORATION
June 22, 2022**

1. Time and Place. The Board of Directors (Board) of Klamath River Renewal Corporation (the Corporation) held a meeting of the Board on June 22, 2022 at 11:30 a.m. Pacific Time via Zoom.
2. Attendance. The following Directors of the Corporation were present:

Board Member	Appointing Authority
Jim Root	State of Oregon
Brian Johnson	American Rivers, California Trout, Northern California Council of Fly Fishers International, Sustainable Northwest, and Trout Unlimited
Leon Szeptycki	State of California
Natalie Arroyo	State of California
Ricardo Cano	State of California
Michael Carrier	State of Oregon
Amy Cordalis	Yurok Tribe
Laura Rose Day	American Rivers, California Trout, Northern California Council of Fly Fishers International, Sustainable Northwest, and Trout Unlimited
Wendy Ferris-George	Karuk Tribe
Theodore Kulongoski	State of Oregon
Kristin Peer	State of California
Lester Snow	State of California
Glen Spain	Institute for Fisheries Resources and Pacific Coast Federation of Fishermen's Associations
Krystyna Wolniakowski	State of Oregon
Brian Graber (Alternate)	American Rivers, California Trout, Northern California Council of Fly Fishers International, Sustainable Northwest, and Trout Unlimited
Scott Williams (Alternate)	Yurok Tribe

The following Directors of the Corporation were absent:

Board Member	Appointing Authority
Curtis Knight (Alternate)	American Rivers, California Trout, Northern California Council of Fly Fishers International, Sustainable Northwest, and Trout Unlimited

The following guests were also present by invitation of the Board:

Name	Title and Affiliation
Scott Bolton	Senior Vice President, External Affairs and Customer Solutions, PacifiCorp

Chuck Bonham	Director, California Department of Fish and Wildlife
Mark Bransom	Chief Executive Officer, Klamath River Renewal Corporation
Jenny Ericson	Field Office Supervisor, U.S. Fish and Wildlife Service
Ryan Flynn	Chief Legal Officer, PacifiCorp
Jennifer Frozena	General Attorney, Office of the Solicitor, U.S. Department of the Interior
Laura Hazlett	Chief Operations and Financial Officer, Klamath River Renewal Corporation
Tim Hemstreet	Managing Director, Renewable Energy Development, PacifiCorp Renewable Resources
Olivia Mahony	Senior Project Manager, Board and Special Projects, Klamath River Renewal Corporation
Anika Marriott	Assistant Attorney General, Oregon Department of Justice
Morton McMillen	Executive Vice President, McMillen Jacobs Associates
Curt Melcher	Director, Oregon Department of Fish and Wildlife
Philip Milburn	Klamath and Malheur Watershed District Manager, Oregon Department of Fish and Wildlife
Angela Picco	Acting Field Office Supervisor, U.S. Fish and Wildlife Service
Kristin Silva	Financial Analyst, Klamath River Renewal Corporation
Anna Storey	Assistant Project Manager, Klamath River Renewal Corporation
Kevin Takei	Staff Counsel, California Department of Fish and Wildlife
Dustin Till	Assistant General Counsel, Pacific Power, PacifiCorp
Nancy Vogel	Director, Governor's Water Portfolio Program, California Natural Resources Agency
Ted Wise	East Region Hydropower Program Coordinator, Oregon Department of Fish & Wildlife

3. Call to Order. Mr. Root called the meeting to order and acted as Chair thereof, and Ms. Mahony acted as Recording Secretary of the meeting. After a roll call of Directors, Mr. Root announced that a quorum of the Directors was present and that the meeting, having been duly convened, was ready to proceed with its business.
4. Approval of Consent Agenda. Upon motion duly made by Mr. Johnson and seconded by Ms. Arroyo, the agenda of the meeting and the minutes of the March 9, 2022 Board meeting were unanimously approved.
5. Opening Comments and CEO Report.
 - a. Mr. Root began by providing an overview of recent changes to the Board of Directors.

- i. Michael Barr resigned from the Board effective May 30. On June 20, Mr. Szeptycki resigned as a California appointed Board member.
 - ii. On June 21, Mr. Johnson resigned from the Board as a conservation group representative. Mr. Szeptycki was appointed as an official conservation group representative, and Ms. Day was re-appointed as an official conservation group representative. Mr. Knight and Mr. Graber will continue to serve as alternates.
 - iii. On June 21, Governor Newsom announced the appointment of Brian Johnson and Kristin Peer, formerly with the California Environmental Protection Agency (CalEPA) and now in private law practice, to the Board as California representatives. In addition, Mr. Snow was re-appointed as a California representative.
 - b. Mr. Bransom provided congratulations to Ms. Peer and all the Board members who have been appointed or reappointed. Mr. Bransom and Mr. Root also noted Mr. Barr's contributions to the project and thanked him for his service.
 - c. Mr. Root then provided introductory comments and an overview of the meeting topics, noting the meeting would focus on the annual election of Officers, Board approval of the fiscal year 2023 budget, and project timeline and critical path items. Mr. Root reminded the Board that the Federal Energy Regulatory Commission (FERC) has indicated it will issue a final Environmental Impact Statement (EIS) by September, and the importance of close coordination during the coming months.
 - d. Mr. Bransom then provided a brief overview of the comments submitted to FERC on the draft EIS, including the comments submitted by the Corporation.
 - e. Mr. Bransom then provided an overview of the recent work, accomplishments, and priorities of the Corporation. It was noted that the Corporation continues to focus efforts on preparations for dam removal and advancing regulatory approvals to be prepared to start the project as soon as all final regulatory approvals are received.
6. Annual Election of Officers.
- a. Mr. Root provided an overview of the proposed slate of Officers of the Board. Upon motion duly made by Mr. Carrier and seconded by Ms. Arroyo, the Board unanimously elected the following slate of Officers of the Board, effective July 1, 2022:
 - i. Brian Johnson: President
 - ii. Krystyna Wolniakowski: Vice President
 - iii. Ricardo Cano: Treasurer
 - iv. Wendy Ferris-George: Secretary
 - b. Mr. Johnson then stated appreciation on behalf of the Board to Mr. Root for his tenure as President.
7. Comments from Guests. Mr. Bransom introduced guests of the meeting. PacifiCorp, state agency, and federal agency guests provided comments and updates to the Board.

8. Reports from the Board Committees. Committee chairs provided updates on the recent work of the Board Committees.
 - a. Executive Committee. Mr. Root provided an overview of the oversight work of the Committee and noted the focus on maintaining strong coordination with the Klamath Hydroelectric Settlement Agreement (KHSAs) Principal parties to focus on obtaining the necessary regulatory approvals to allow for reservoir drawdown at the earliest possible date. Mr. Root noted the Committee is also focused on understanding current and potential project risks and mitigation strategies.
 - b. Project Administration Advisory Committee. Ms. Day provided an overview of the Tribal Participation Working Group's (Working Group) efforts to maximize tribal and local participation in remaining work and potential remaining subcontractor opportunities. It was noted the Working Group, in collaboration with Kiewit Infrastructure West Co. (Kiewit), held a tribal outreach event on March 22 in Yreka, California and a second outreach event on June 4 in Klamath, California. At both meetings, Kiewit provided an overview of direct hire opportunities for the project, as well as opportunities for tribally-affiliated businesses to subcontract directly with Kiewit. It was noted that the June meeting was better attended, however both meetings went well and generated positive feedback.
 - c. Funding Strategy Committee. Ms. Hazlett provided an update on the Corporation's annual giving campaign and noted the Committee will be focusing efforts on advancing recreation design and implementation funding opportunities.
 - d. Audit Committee. Mr. Williams reminded the Board that Armanino's original engagement was for three-year term and the Board approved the engagement of Armanino for an additional two years given the high quality of work and strong partnership with the Corporation. Mr. Williams provided the update that the Committee signed the engagement letter with Armanino to prepare the fiscal year 2022 audit report. The fiscal year 2022 audit report is expected for approval at the December 2022 Board meeting.
9. Finance Committee Update. Mr. Szeptycki provided an overview of the Corporation's financials.
 - a. Mr. Szeptycki noted the decrease in spending in fiscal year 2022 relative to budget is due to deferred expenditures, rather than savings.
 - b. Ms. Hazlett presented the year-to-date fiscal year 2022 financials of the Corporation. There was a brief discussion about the financials and project budget.
 - c. Ms. Hazlett then presented the fiscal year 2023 budget. There was a discussion of the proposed budget and status of work by the contractor and consultant teams.
 - d. Upon motion duly made by Mr. Johnson and seconded by Mr. Carrier, the fiscal year 2023 budget of \$86,826,000 was unanimously approved.
10. Timeline and Critical Path Items. Mr. Bransom provided an overview of the updated project timeline, noting the updated timeline is based off the Corporation's best estimate of various regulatory milestones and process. Mr. Bransom noted the close coordination between KHSAs Principals regarding expectations and alignment on timeline for regulatory approvals and the KHSAs Section 7.1.4 determination.

- a. There was discussion about the project timeline and regulatory proceedings, including potential risk for the project timeline.

11. FERC and Regulatory Updates.

- a. Mr. Bransom provided an update on the Corporation's upcoming construction design review package submittal to FERC, in response to FERC's request for a consolidated 100% design package. It was noted that the construction design package is on track for submittal by June 30.
- b. Mr. Bransom then provided an update on the Corporation's response strategy to comments submitted on the draft Environmental Impact Statement (EIS).
- c. Mr. Bransom also provided an update on the status of the National Historic Preservation Act Section 106 process and the Army Corps of Engineers Clean Water Act Section 404 permit.
- d. There was discussion about the regulatory proceedings, including potential risks and implications for the project timeline.

12. Other Project Updates.

- a. Fall Creek Hatchery. Mr. Hemstreet provided an update on the Fall Creek Hatchery plan, noting PacifiCorp and the California Department of Fish and Wildlife are working to finalize the terms of a Memorandum of Agreement (MOA) regarding the hatchery approach. The MOA states that PacifiCorp will have the responsibility to construct the hatchery, or any temporary facilities, on a timeline that supports the Corporation's dam removal timeline and the KHSA requirements. It was noted PacifiCorp's procurement process for the hatchery construction contractor is moving forward and PacifiCorp has retained McMillen Jacobs & Associates as the project manager.
- b. 2020 Memorandum of Agreement Implementation Agreements. Mr. Bransom provided an update on the November 2020 MOA Implementation Agreements, including the Funding Agreement, Co-licensee Agreement, and the Property Transfer Agreement.

13. McMillen Jacobs Overview of Construction Preparation Agreements. Mr. McMillen provided an overview of the Corporation's 100% construction design package, including the pre-drawdown year activities and expectations during the drawdown year. Mr. McMillen then walked through the construction process at each dam site, noting risks and providing any updates or new information.

- a. Mr. McMillen provided an overview and status update on the regulatory permits submitted or expected to be submitted in preparation for construction activities and reservoir drawdown.
- b. There was discussion about timing of construction activities and any potential risks to this timeline.

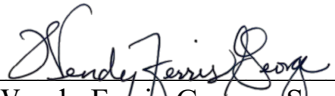
14. Remaining 2022 Board Meetings. Ms. Mahony provided an overview of the remaining 2022 Board of Directors meeting dates.

15. Adjourn. There being no further business to come before the Board, and upon motion duly made by Mr. Spain and seconded by Ms. Wolniakowski, the meeting was adjourned at 1:30 p.m. Pacific Time.

Respectfully submitted,



Olivia Mahony, Recording Secretary



Wendy Ferris-George, Secretary of the Corporation