

**MINUTES OF THE BOARD OF DIRECTORS MEETING OF  
KLAMATH RIVER RENEWAL CORPORATION  
October 27, 2016**

1. Time and Place. The Board of Directors (“Board”) of Klamath River Renewal Corporation (the “Corporation”) held its organizational meeting on October 27, 2016 at the Resources Legacy Fund offices in Sacramento, CA at 10:00 a.m. Pacific time.
2. Attendance. The following Directors of the Corporation were present:

<b>Board Member</b>	<b>Appointing Authority</b>
Michael Carrier	State of Oregon
Lester Snow	State of California
James Root	State of Oregon
Laura Rose Day	American Rivers, California Trout, Northern California Council Federation of Fly Fishers, Sustainable Northwest, Trout Unlimited
Wendy George (via phone)	Karuk Tribe
Thomas Jensen (via phone)	Institute for Fisheries Resources and Pacific Coast Federation of Fishermen’s Associations
Theodore Kulongoski	State of Oregon
Richard Roos-Collins	American Rivers, California Trout, Northern California Council Federation of Fly Fishers, Sustainable Northwest, Trout Unlimited
Scott Williams	Yurok Tribe

No Directors of the Corporation were absent.

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

<b>Name</b>	<b>Title and Affiliation</b>
Glen Spain (Board alternate)	Northwest Regional Director, Pacific Coast Federation of Fishermen's Associations and the Institute for Fisheries Resources
Charlton Bonham	Director, California Department of Fish and Wildlife
Thomas Gibson	Deputy Secretary and General Counsel, California Natural Resources Agency
Lloyd Lowy	Partner, Hawkins, Delafield, and Wood LLP
Olivia Mahony	Associate, California Environmental Associates
Kirk Marckwald	Principal, California Environmental Associates
Brady Moss	Assistant Secretary for Policy, California Natural Resources Agency
Renee Moulun	Senior Assistant Attorney General, State of Oregon
Peter Okurowski	Director, California Environmental Associates
Eric Petersen	Partner, Hawkins, Delafield, and Wood LLP

Parker Thaler	Senior Specialist, Water Quality Certification Program, California State Water Resources Control Board
Craig Tucker (via phone)	Natural Resources Policy Advocate, Karuk Tribe
Erin Ragazzi	Water Quality Certification Program Manager, California State Water Resources Control Board
Richard Welsh	Construction Engineer, Bureau of Reclamation, U.S. Department of the Interior
Darcy Wheelles	Director, California Environmental Associates
Richard Whitman (via phone)	Interim Director, Oregon Department of Environmental Quality
Marianna Aue	Attorney, California State Water Resources Control Board

3. Call to Order. Mr. Carrier called the meeting to order and acted as Chair thereof, and Ms. Mahony acted as Recording Secretary of the meeting. Mr. Carrier announced that a quorum of the Directors was present and that the meeting, having been duly convened, was ready to proceed with its business.

*10:09am Chuck Bonham joined the meeting.*

4. Approval of Agenda. Upon motion duly made by Mr. Snow, seconded by Mr. Roos-Collins, and unanimously carried, the agenda was approved.
5. Approval of Minutes. Mr. Carrier presented the minutes of the August 18, 2016 and September 19, 2016 meetings of the Board for approval. After discussion, upon motion duly made by Mr. Snow, seconded by Mr. Williams and unanimously carried, the minutes of both Board meetings were approved.
6. Comments from the President. Mr. Carrier provided an overview of the tasks completed by the Corporation since the August 17 Board meeting, including risk management presentations to the Federal Energy Regulation Commission (“FERC”), submittal of Clean Water Act Section 401 applications to the states of California and Oregon, execution of the short-term Funding Agreement with the state of Oregon, execution of the Funding Agreement with California for Planning and Permitting, communications and external relations work to date, the creation of subcommittees of the Board, and the status of personnel matters.

Mr. Carrier introduced newly-appointed Director, Laura Rose Day, and invited guests.

*10:20am Renee Moulun joined the meeting.*

7. Risk Management Presentation and Thoughts on the Risk Management Approach. Mr. Petersen and Mr. Lowy presented on risk management strategies for the Corporation, including potential delivery approaches, contracting structures, and approaches to clearly

identify core issues of retained and transferred risk. There was discussion about the risk management approaches for the Corporation.

Mr. Welsh presented on risk management strategies and on the cost assumptions included in the Detailed Plan, including dam decommissioning and mitigation measures. There was discussion about the cost assumptions and risk management strategies.

*11:56am Renee Moulun left the meeting.*

*12:24pm Wendy George, Tom Jensen, and Glen Spain left the meeting.*

*12:40pm Brady Moss left the meeting.*

*1:03pm Richard Whitman joined the meeting.*

*1:06pm Wendy George, Glen Spain, and Darcy Wheelles joined the meeting.*

*1:28pm Tom Gibson left the meeting.*

*1:32pm Erin Ragazzi, Parker Thaler, Marianna Aue, and Eric Petersen left the meeting.*

8. Status of Funding Agreements. Mr. Marckwald presented on the status of short-term Funding Agreements with the states of California and Oregon. Mr. Whitman presented on the status of the long-term Funding Agreement with the state of Oregon. There was discussion about coordinating efforts with Oregon and California on the long-term Funding Agreements, as well as the timeline of an Amendment related to Section 3.2 (Secretarial Designation) of the Amended Klamath Hydroelectric Settlement Agreement.

*1:45pm Craig Tucker joined the meeting.*

*1:54pm Chuck Bonham and Tom Gibson left the meeting.*

*1:55pm Brady Moss joined the meeting.*

9. Board Approval of Invoices over \$50,000, if any. Summaries of invoices over \$50,000 were distributed to Board members. Mr. Marckwald presented invoices over \$50,000 for Board approval per the Expenditure Authorization policy of the Corporation. Upon motion duly made by Mr. Williams, seconded by Mr. Roos-Collins and unanimously carried, the Board approved the payment of the August 2016 California Environmental Associates invoice. Upon motion duly made by Mr. Roos-Collins, seconded by Mr. Snow and unanimously carried, the Board approved the payment of the September 2016 Hawkins, Delafield, and Wood LLP invoice.

*2:13pm Richard Whitman left the meeting.*

*2:15pm Wendy George left the meeting.*

10. Communications and External Affairs Updates. Ms. Wheelles presented on the communications and messaging efforts of the Corporation in preparation for and as a result of the September 23, 2016 filings with FERC. There was discussion of the next steps of and areas of focus for the Corporation's communication strategy.

11. New Business. Upon motion duly made by Mr. Spain, seconded by Mr. Root and unanimously carried, the Board approved the following Resolution:

RESOLVED, that the Board of Directors authorizes the President of the Board of Directors to sign amendments to the Amended KHSA related to Section 3.2 (Secretarial Designations), as approved by the Executive Committee, on behalf of the Klamath River Renewal Corporation.

Upon motion duly made by Mr. Williams, seconded by Mr. Roos-Collins and unanimously carried, the Board approved the following Resolution:

RESOLVED, that the President of the Board of Directors is authorized to write a letter to John Bezdek, counselor to the Deputy Secretary for the U.S. Department of the Interior, thanking him for his principled, tireless, and outstanding leadership in developing and implementing the Klamath Hydroelectric Settlement Agreement.

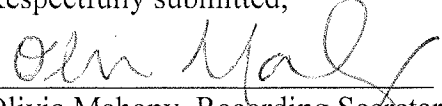
There was discussion of the Board Meeting Attendance and Other Communications Policies. Upon motion duly made by Mr. Snow, seconded by Mr. Williams and unanimously carried, the Board approved the Policies, as amended.

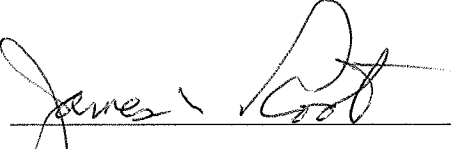
Mr. Roos-Collins presented that FERC assigned a docket number for the Corporation's License Surrender Application filed on September 23, 2016.

*2:38pm Eric Petersen and Tom Jensen joined the meeting.*

12. Potential Next Meeting Date(s) and Location. After discussion of dates, the Board approved the next meeting in Portland, OR on December 14, 2016.
13. Adjourn. There being no further business to come before the Board and upon motion duly made by Mr. Roos-Collins, seconded by Mr. Root and unanimously carried, the meeting was adjourned at 2:49 p.m. Pacific time.

Respectfully submitted,

  
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Olivia Mahony, Recording Secretary

  
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Jim Root, Secretary of the Corporation