

**SIXTH AMENDMENT TO EMPLOYMENT AGREEMENT
BETWEEN SANTA CLARITA VALLEY WATER AGENCY
AND MATTHEW G. STONE**

This Sixth Amendment to the Employment Agreement between the Santa Clarita Valley Water Agency (the “EMPLOYER”) and Matthew G. Stone (the “EMPLOYEE”) is entered into this 8th day of February 2021 (“Sixth Amendment”). The term EMPLOYER includes the Castaic Lake Water Agency, which was a predecessor entity to EMPLOYER.

RECITALS

A. EMPLOYEE entered into an Employment Agreement with EMPLOYER dated December 9, 2015, and effective December 28, 2015, for the position of General Manager.

B. EMPLOYEE and EMPLOYER entered into a First Amendment to the Employment Agreement effective June 25, 2016, a Second Amendment to Employment Agreement dated February 22, 2017, a Third Amendment to Employment Agreement dated December 28, 2017; a Fourth Amendment to Employment Agreement dated December 18, 2018; and a Fifth Amendment dated December 17, 2019 (collectively, the (“Agreement”).

C. The EMPLOYEE and EMPLOYER wish to amend the Agreement to increase the compensation effective December 28, 2020, which is the anniversary date of the Employee’s Employment as the General Manager.

TERMS

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Agreement as follows:

1. The first sentence of Section 4 is amended to read as follows:

“The Agency agrees to pay Employee for services rendered pursuant hereto at a rate of Three Hundred and Five Thousand Three Hundred and Forty Nine Dollars and Sixty Three Cents (\$305,349.63) annually effective December 28, 2020, pursuant to the procedures regularly established and as they may be amended by the Agency in its sole discretion.”

2. Section 5(N) is amended in its entirety to read as follows:

“N. Executive Leave. In addition to the leave described above, Employee shall be entitled to three (3) days (27 hours) per calendar year of executive leave. This executive leave must be used before the end of each calendar year and may not be carried over to subsequent years.”

3. Continuing Effect of Agreement. Except as amended by this Sixth Amendment, all other provisions of the Agreement remain in full force and effect. From and after the date of this Sixth Amendment, whenever the term “Agreement” appears in the Agreement, it shall mean the Agreement as amended by the First, Second, Third, Fourth, Fifth, and Sixth Amendments.

The parties have duly executed this Sixth Amendment as of the date first written above.

IN WITNESS WHEREOF, the SANTA CLARITA VALLEY WATER AGENCY has caused this Sixth Amendment to be signed and duly executed by its President, and the Employee has signed and executed this Sixth Amendment as of the day and year first above written.

AGENCY:

SANTA CLARITA VALLEY WATER AGENCY

By: 
GARY MARTIN
President of the Board of Directors

EMPLOYEE:

MATTHEW G. STONE

By: 

ATTEST:

By: 
Agency Secretary