

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

This Eleventh Amendment to the Employment Agreement between the Santa Clarita Valley Water Agency (the “EMPLOYER”) and Matthew G. Stone (the “EMPLOYEE”) is entered into this 9<sup>th</sup> day of December 2025 (“Eleventh 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 (“Agreement”).

B. EMPLOYEE and EMPLOYER entered into a First Amendment to the Employment Agreement effective June 25, 2016, a Second Amendment dated February 22, 2017, a Third Amendment dated December 28, 2017; a Fourth Amendment dated December 18, 2018; a Fifth Amendment dated December 17, 2019; a Sixth Amendment dated February 8, 2021, a Seventh Amendment dated December 22, 2021, an Eighth Amendment dated January 17, 2023, a Ninth Amendment dated December 30, 2023, and a Tenth Amendment dated January 7, 2025 (collectively, the (“Agreement”).

C. The EMPLOYEE and EMPLOYER wish to amend the Agreement to extend the term to July 31, 2026.

**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. Section 2(A) is amended to read as follows:

“This Agreement shall be effective as of December 28, 2015 (the “Anniversary Date”). The term of this Agreement shall be through July 31, 2026, unless sooner terminated by the parties as set forth in this Agreement.

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

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

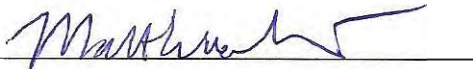
AGENCY:

SANTA CLARITA VALLEY WATER AGENCY


By:   
\_\_\_\_\_  
MARIA GUTZEIT  
President of the Board of Directors

EMPLOYEE:

MATTHEW G. STONE

By:   
\_\_\_\_\_

ATTEST:

By:   
\_\_\_\_\_  
Agency Secretary