

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

This Ninth Amendment to the Employment Agreement between the Santa Clarita Valley Water Agency (the “EMPLOYER”) and Matthew G. Stone (the “EMPLOYEE”) is entered into this^{30th} day of December 2023 (“Ninth 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 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, and an Eighth Amendment dated January 17, 2023 (collectively, the (“Agreement”).

C. The EMPLOYEE and EMPLOYER wish to amend the Agreement to increase the compensation paid to the EMPLOYEE by 11.11%, which will bring his base salary to \$359,985.60 a year, and \$29,998.80 a month.

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 Fifty Nine Thousand Nine Hundred eighty Five Dollars and Sixty Cents (\$359,985.60) annually effective December 30, 2023, pursuant to the procedures regularly established and as they may be amended by the Agency in its sole discretion.”

2. Continuing Effect of Agreement. Except as amended by this Ninth Amendment, all other provisions of the Agreement remain in full force and effect. From and after the date of this Ninth 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, and Ninth Amendments.

IN WITNESS WHEREOF, the SANTA CLARITA VALLEY WATER AGENCY has caused this Ninth Amendment to be signed and duly executed by its President, and the EMPLOYEE has signed and executed this Ninth 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