



A G E N D A
LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS

REGULAR MEETING
9:00 A.M. – AUGUST 4, 2026

COMMISSION CHAMBERS
CLARK COUNTY GOVERNMENT CENTER
500 S. GRAND CENTRAL PARKWAY, LAS VEGAS, NEVADA

Board of Directors
Marilyn Kirkpatrick, President
Jim Gibson, Vice President
April Becker
Justin Jones
William McCurdy II
Michael Naft
Tick Segerblom

John J. Entsminger,
General Manager

Date Posted: July 28, 2026

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THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED IN THE FOLLOWING LOCATIONS:

LAS VEGAS VALLEY WATER DISTRICT
1001 SOUTH VALLEY VIEW BOULEVARD
LAS VEGAS, NEVADA

CLARK COUNTY GOVERNMENT CENTER
500 SOUTH GRAND CENTRAL PARKWAY
LAS VEGAS, NEVADA

All items listed on this agenda are for action by the Board of Directors, unless otherwise indicated. Items may be taken out of order. The Board of Directors may combine two or more agenda items for consideration, and/or may remove an item from the agenda or delay discussions relating to an item on the agenda at any time.

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CALL TO ORDER, INVOCATION AND PLEDGE OF ALLEGIANCE

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: At this time, the Board of Directors will hear general comments from the public on items listed on the agenda. If you wish to speak to the Board about items within its jurisdiction, but not appearing on this agenda, you must wait until the "Comments by the General Public" period listed at the end of this agenda. Please limit your comments to three minutes or less. Public comment can also be provided in advance of the meeting and submitted to publiccomment@lvvd.com. Public comment received through August 3, 2026, will be included in the meeting's minutes.

ITEM NO.

1. *For Possible Action:* Approve agenda with the inclusion of tabled and/or reconsidered items, emergency items and/or deletion of items, and approve the minutes from the regular meeting of July 7, 2026.

CONSENT AGENDA Items 2 - 5 are routine and can be taken in one motion unless a Director requests that an item be taken separately.

2. *For Possible Action:* Approve and authorize the General Manager to sign an interlocal agreement between the Clark County School District and the District for installation of water facilities for the Matt Kelly Elementary School Project.
3. *For Possible Action:* Approve and authorize the General Manager to sign an interlocal agreement between the Clark County School District and the District for installation of water facilities for the Skye Canyon Elementary School Project.
4. *For Possible Action:* Approve and authorize the General Manager to sign, in substantially the same form as attached hereto, Amendment No. 3 to the Professional Services Agreement between Ralph Appelbaum Associates, Inc., and the District to include additional development services for exhibit spaces at the Springs Preserve's OriGen Museum in an amount not to exceed \$20,993,850.
5. *For Possible Action:* Approve and authorize the General Manager to sign the revised District Retirement Plan that will apply to all active employees effective January 1, 2026.

BUSINESS AGENDA

6. *For Possible Action:* Approve and authorize the General Manager to sign, in substantially the same form as attached hereto, an agreement among Lhoist North America of Arizona, Inc., the Southern Nevada Water Authority, and the District outlining the framework for permanent water service to Lhoist North America of Arizona, Inc., within the Black Mountain Industrial Complex and addressing the assignment of a portion of Lhoist North America of Arizona, Inc., Colorado River water rights to the Southern Nevada Water Authority.
7. *For Possible Action:* Conduct a public hearing regarding the issuance of the 2026C General Obligation (Limited Tax) Water Bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$93,000,000, for the purpose of funding capital expenditures for the Las Vegas Valley Water District.
8. *For Possible Action:* Conduct a public hearing regarding the issuance of the 2026D General Obligation (Limited Tax) Water Bonds (additionally secured by SNWA pledged revenues) in the maximum aggregate principal amount of \$515,000,000 for the purpose of financing water projects for the Southern Nevada Water Authority.

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: At this time, the Board of Directors will hear general comments from the public on matters under the jurisdiction of the Las Vegas Valley Water District. Please limit your comments to three minutes or less.

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS MEETING
JULY 7, 2026
MINUTES**

CALL TO ORDER 9:00 a.m., Commission Chambers, Clark County Government Center,
500 South Grand Central Parkway, Las Vegas, Nevada

DIRECTORS PRESENT: Marilyn Kirkpatrick, President
Jim Gibson, Vice President
April Becker
Justin Jones
William McCurdy II
Michael Naft
Tick Segerblom

STAFF PRESENT: John Entsminger, Doa Ross, Colby Pellegrino, Greg Walch, Andy Belanger and
Paul Johnson

Unless otherwise indicated, all members present voted in the affirmative.

COMMENTS BY THE GENERAL PUBLIC

For full public comment, visit www.lvwd.com/apps/agenda/lvwd/index.cfm

Laura McSwain, representing the Water Fairness Coalition, provided comments on agenda items 3, 8, and 9. Regarding the septic conversion funding item, she questioned the use of ratepayer funds to replace privately owned infrastructure. She stated that the infrastructure being replaced was originally paid for by property owners and suggested an explanation be provided for why septic conversions are being prioritized over reducing financial burdens on customers. Regarding the bond issuances, Ms. McSwain referred to concerns she had previously raised about the use of bond proceeds, noting she found it difficult to determine exactly what the proposed bonds would finance. Ms. McSwain argued that members of the public should not have to conduct extensive research to understand financing decisions and urged greater transparency. A copy of her comments is attached to these minutes.

Eric King, Las Vegas, spoke on item 9. He acknowledged that he was not familiar with the details of the item but expressed appreciation for the District's efforts to protect the community's water resources. Mr. King encouraged the Board to consider groundwater and stormwater as valuable resources. He noted the work and investment that have gone into preventing flooding and protecting residents but suggested that future planning should focus on how water flowing into the valley can be captured and utilized. Mr. King expressed interest in collaborating with District staff to explore ways to maximize the value of groundwater and stormwater resources.

Diane Henry, 7525 Coley Ave., spoke about item 3, stating that she supports grants and other funding assistance for septic-to-sewer conversions. She described these conversions as important investments and noted that homeowners could find these costs prohibitive. Ms. Henry opposed the proposal's use of Excess Use Charges (EUC) as the funding source for the projects, citing Assembly Bill 104 during the 2025 Nevada legislative session. She explained that language proposed by the Southern Nevada Water Authority (SNWA) that identified approved uses for EUC revenues, including septic conversions, was ultimately removed from the bill. Based on this legislative history, Ms. Henry argued that significant questions remain regarding the fairness and appropriate use of EUC revenues.

ITEM NO.

1. Approval of Agenda & Minutes

FINAL ACTION: A motion was made by Vice President Gibson to approve the agenda and the minutes from the joint meeting of May 18, 2026. The motion was approved.

CONSENT AGENDA Items 2 – 5 are routine and can be taken in one motion unless a Director requests that an item be taken separately.

2. Approve and authorize the President to sign an interlocal agreement between Clark County and the District for the installation of water facilities for the New Fire Training Center Site & Improvement Plans Project.

3. **Approve and authorize the General Manager to sign an interlocal agreement between the Clark County Water Reclamation District and the Las Vegas Valley Water District to provide cost share funding in the amount of \$3,294,000 for Clark County Water Reclamation District's grant-funded septic conversion program.**
4. **Ratify approval of an interlocal agreement between the City of Las Vegas and the District for the construction of water facilities for the Flamingo Boulder Highway Charleston – Main/Maryland Project in an amount not to exceed \$69,000 and authorize a contingency amount not to exceed \$6,900.**
5. **Authorize the General Manager to approve renewal terms to the contract between Menichino Construction LLC and the District that provides for the installation of new backflow assemblies in the amount of \$4,416,534 per term.**

FINAL ACTION: A motion was made by Vice President Gibson to approve staff's recommendations. The motion was approved.

BUSINESS AGENDA

6. **Approve and authorize the General Manager to sign an agreement between Hazen and Sawyer and the District to provide professional design engineering services for the SNWA and LVVWD Facility Cooling Systems Assessment in an amount not to exceed \$6,000,000.**

Mr. Entsminger disclosed that two District employees have children employed by Hazen and Sawyer; however, neither employee nor their children were involved in this matter or in the contract selection process.

FINAL ACTION: A motion was made by Vice President Gibson to approve staff's recommendations. The motion was approved.

7. **Approve and authorize the General Manager to sign, in substantially the same form as attached hereto, an agreement among Pioneer Americas LLC, a Delaware limited liability company, d/b/a Olin Chlor Alkali Products and Vinyls, the Southern Nevada Water Authority, and the District outlining the framework for permanent water service to Olin Corporation within the Black Mountain Industrial Complex and addressing the assignment of a portion of Olin Chlor Alkali Products and Vinyls' Colorado River water rights to the Southern Nevada Water Authority.**

Greg Walch, General Counsel, stated that Olin Chlor Alkali Products and Vinyls has been a responsible steward of water resources in the community and currently holds approximately 2,500 acre-feet of Colorado River water rights. He noted that the company has reduced its water consumption by 80 percent and has agreed to dedicate water to the SNWA while receiving water service from the City of Henderson. Of the original water rights, Olin retains approximately 2,100 acre-feet and has agreed to ensure that those rights are used in a manner consistent with SNWA's Colorado River conservation objectives.

FINAL ACTION: A motion was made by Vice President Gibson to approve staff's recommendations. The motion was approved.

8. **Adopt a resolution of intent proposing the issuance of the 2026C general obligation water bonds, additionally secured by pledged revenues, in the maximum aggregate principal amount of \$93,000,000, for the purpose of providing a determination that the pledged revenue will at least be sufficient to pay debt service on the bonds; authorizing publication of notices of the public hearing and of the District's intent to issue the bonds; and authorizing the Chief Financial Officer to arrange for the sale of the bonds.**

Mr. Entsminger explained that this item was reviewed and approved by the Debt Management Commission on May 7th. If approved today, it will be posted for a 90-day public notice period, followed by a public hearing and final determination. Upon completion of that process, authorization will be granted to proceed with the bond sale.

President Kirkpatrick noted that she, Commissioner Naft, and Commissioner Becker serve on the relevant committee and have consistently requested that they receive notification when bonds are issued. She emphasized that the current action is intended to prepare for a bond sale, allowing the District to proceed if market conditions are favorable.

FINAL ACTION: A motion was made by President Kirkpatrick to adopt the resolution. The motion was approved.

- 9. Adopt a resolution of intent proposing the issuance of the 2026D general obligation water bonds, additionally secured by Southern Nevada Water Authority pledged revenues, in the maximum aggregate principal amount of \$515,000,000, for the purpose of providing a determination that the pledged revenue will at least be sufficient to pay debt service on the bonds; authorizing publication of notices of the public hearing and of the District's intent to issue the bonds; and authorizing the Chief Financial Officer to arrange for the sale of the bonds.**

Mr. Entsminger noted that this item follows a timeline like that of item 8. President Kirkpatrick reiterated for the record the same comments she made regarding item 8.

FINAL ACTION: A motion was made by Vice President Gibson to approve staff's recommendations. The motion was approved.

COMMENTS BY THE GENERAL PUBLIC

Laura McSwain urged the board to consider water and energy impacts of data centers, arguing that current analyses may overlook the water required to cool these facilities. She reiterated her request for a forensic audit of the District. Ms. McSwain also raised concerns that existing water policies may be affecting economic development and competitiveness and stated that accounting metrics should not be confused with actual water conservation. She concluded by submitting her comments and an article, *"The \$3 Billion Blind Spot,"* for the record, which are attached to these minutes.

Stephanie Stefan, 2021 Grouse St., shared photos of trees along Town Center Drive in Las Vegas. She noted concern of tree health following grass conversions and urged the board to consider the impacts on trees, parks, neighborhoods, and quality of life.

Eric King encouraged District leadership to consider better ways to use stormwater to support the community and environment. He expressed concern about the loss of mature trees under current water conservation policies, emphasizing their importance for cooling, wildlife habitat, and public health as temperatures continue to rise.

Adjournment

There being no further business to come before the board, the meeting adjourned at 9:31 a.m.

Copies of all original agenda items and minutes, including all attachments, are on file in the General Manager's office at the Las Vegas Valley Water District, 1001 South Valley View Boulevard, Las Vegas, Nevada.



July 7, 2026

LVVWD Meeting – Public Comment Agenda Items 3, 8, 9

Agenda Item 3 – Septic Conversion Funding

This agenda item is not simply about a \$3.294 million expenditure.

It is about the stewardship of ratepayer money.

For generations, Las Vegas Valley Water District customers have invested billions of dollars building one of the most reliable urban water systems in America. They paid for treatment plants, reservoirs, pipelines, wastewater return systems, and the infrastructure that has made Southern Nevada a national leader in water management.

Today, many of those same ratepayers are being told they must accept higher rates, Excessive Use Charges, mandatory landscape changes, and policies that are steadily eroding the quality of life they spent decades building.

Yet today, the District is asking those same ratepayers to finance Clark County Water Reclamation District's grant match with **\$3.294 million** of District funds.

The final paragraph cites **NRS 277.180** and **Section 1.6 of the Las Vegas Valley Water District Act** as authority to enter into this agreement.

Those provisions may authorize the District to enter into an interlocal agreement.

But they do not explain why replacing privately owned infrastructure has become an appropriate use of water ratepayer revenues.

Because this program is not replacing District infrastructure.

It is replacing infrastructure that property owners have already paid for.

If the District believes that is an appropriate use of ratepayer money, then I believe the ratepayers deserve a clear explanation of why that priority comes ahead of reducing the financial burdens already being imposed on the customers who built this system.

Agenda Items 8 & 9 General Bond obligations

I have spoken previously about bond issuances before this Board, and when I asked questions regarding the use of the proceeds, I was referred to the Clark County Debt Management Commission. And Madam Chair, thank you for providing the relevant documents. According to the County website, the most recent meeting was August 27, 2025.

I reviewed those materials. Yet once again I find myself trying to piece together information from multiple agencies, multiple meetings, and multiple sets of documents simply to understand one decision. Also, I did not find information related to proposing 2026 C or 2026D. If there is something else available please point me in that direction.

If a member of the public wants to know what these bonds are financing, they should not have to become a forensic accountant.

Why isn't there a simple attachment to this agenda identifying the projects being financed, the estimated cost of each project, and the amount of bond proceeds proposed to be allocated to each? Combined these two items total over \$600 Million.

Respectfully submitted,

WATER FAIRNESS COALITION, INC

A handwritten signature in blue ink, appearing to read 'Laura McSwain', with a stylized flourish at the end.

Laura McSwain, President



July 7, 2026

LVVWD Meeting – 2nd Public Comment

Chair Kirkpatrick, members of the Board.

Chair Kirkpatrick, several years ago you and I spoke about the importance of keeping people employed and the difficult balance between economic growth and landscape standards. I respect that because I understand what it means to make payroll, keep the lights on, and make difficult decisions during challenging times.

I have stated often that I believe this agency is in need of a full forensic audit; hopefully the conversation about data centers will finally inspire such action.

Whenever the subject of data centers has come up, the response has been that the issue has been solved through air cooling and closed-loop systems. You have said it. Mr. Entsminger has said it. And in SNWA's recent *Tap the Truth* video, Deputy Manager of Resources Colby Pellegrino stated, *"We have taken steps to make sure data centers are not impacting the community's water supply."*

But the graphic before you suggests a closer look is needed.

The chart on the left measures only the water used inside a data center. The chart on the right includes the water required to generate the additional electricity needed to cool that same facility.

If this research is correct, it suggests that we have traded efficient and inexpensive cooling systems for something much more costly in both energy use and water demand.

As the need for advancing technology increases, could a closer look on anything be more important?

Sources say that these policies have also affected approximately \$16 billion in proposed development and have raised concerns about competitiveness in what gets developed. Whether that figure ultimately proves accurate or not, it deserves to be examined.

Chair Kirkpatrick, you've said publicly that you're tired of taking it on the chin over water policy.

Respectfully, as President of both the Southern Nevada Water Authority and the Las Vegas Valley Water District, your responsibility is not simply to defend existing policies. It is to challenge them when new information suggests they deserve another look.

Wouldn't it be a tragedy if, in the name of protecting our water future and supporting continued growth, we adopted policies that ultimately place even greater stress on the very water resources we are trying to protect? How much more should residents have to absorb? How much more can our environment handle?

Paper water savings have become a central focus of policy. But physics wins every time. Paper water may satisfy an accounting metric. Physics determines whether we've actually conserved water.

Respectfully submitted,

WATER FAIRNESS COALITION, INC

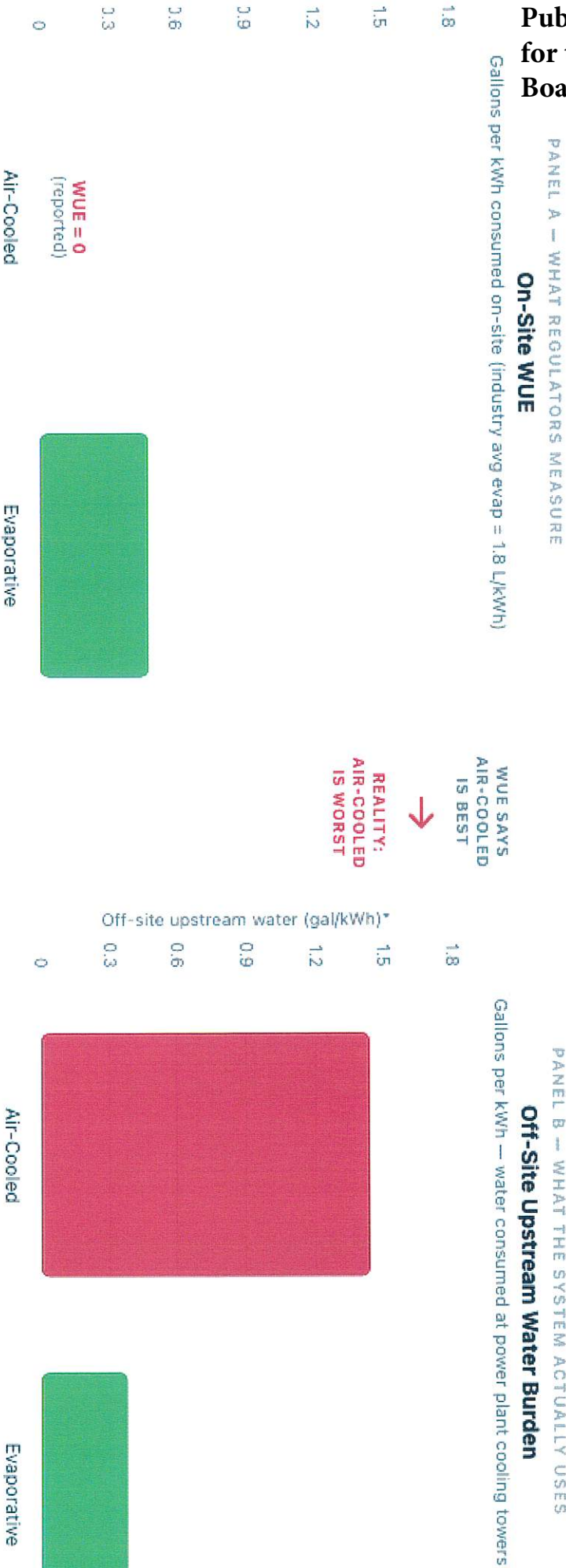


Laura McSwain, President

The WUE Blind Spot: Air Cooling Flips from Best to Worst

On-site WUE makes air-cooled look like zero water use. Off-site upstream accounting reveals it as the highest consumer.

■ Air-Cooled Chiller (Reported WUE: 0) ■ Evaporative Cooling Tower (Industry avg)



cooled chillers report zero on-site water use — the WUE metric looks no further. Including the water consumed at power plants generating that electricity, air cooling imposes 1.44 gal/kWh on upstream cooling towers: nearly 4x the upstream burden of an evaporative tower system.

Sources: Lawrence Berkeley National Laboratory 2024 U.S. Data Center Energy Usage Report, /x24 Exchange Rocky Mountain Chapter; industry WUE benchmarks (Google, Microsoft, upstream burden for air cooled derived from LBNL 1.2 gal/kWh national average grid water intensity adjusted for Nevada's natural gas heavy grid [~1.44 gal/kWh]). Panel B values reflect upstream/off-site and A captures the on-site portion. Upstream burden measurement is not required by any current regulatory framework.

The \$3 Billion Blind Spot: How Nevada's Cooling Tower Ban Is Shifting 100 Million Gallons of Hidden Water Consumption to Power Plants

The data center industry already knows that "air-cooled" means water-free only on paper — policy hasn't caught up yet



CHRISTOPHER JOHNSON

MAY 12, 2026 · PAID



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In February 2024, the Southern Nevada Water Authority (SNWA) enacted the most aggressive data center water policy in the United States: an outright ban on evaporative cooling in all new commercial construction across Las Vegas, Henderson, and the surrounding valley. The rationale was sound. Twenty-three Southern Nevada data centers consumed 716 million gallons of water in 2024, every drop permanently lost from the Colorado River system.⁷ Google's Henderson campus alone accounted

352 million gallons — water that cannot be returned to Lake Mead, cannot earn return-flow credits, and cannot be recovered for the 40 million people downstream who depend on the river.^{7,19}

The SNWA's instinct was correct. Its accounting was incomplete.

Air-cooled data centers report a Water Usage Effectiveness (WUE) of zero — the industry metric that regulators, sustainability officers, and ESG analysts treat as meaning “water-free.”²³ It means nothing of the sort. Air-cooled chillers consume 2-3 times more electricity than evaporative-cooled equivalents for the same information technology load. That electricity must come from somewhere. In Nevada, it comes primarily from natural gas combined-cycle (NGCC) power plants — plants that cool their condensers with water. When a data center switches from evaporative cooling to air cooling, its WUE drops to zero. Its upstream water burden rises by millions of gallons per year. The water does not disappear. It moves — from a visible cooling tower on the data center's property to an invisible cooling tower at a power plant, somewhere else, outside the accounting boundary of every current regulatory framework.

This is not a fringe claim. At the ASHRAE Winter Conference held in Las Vegas in February 2026 — two miles from SNWA headquarters — three independent presentations reached the same conclusion. Ken Mortensen of SPX Cooling Technologies told a room of engineers and operators that “when power generation is considered, all cooling technologies consume both energy and water resources.”³ The industry already knows. Policy does not yet require measuring it.

The Stakes: \$600 Billion in Capital and 6 Gigawatts of New Demand

Nevada is not a corner case. It is the test case for how water-stressed jurisdictions manage data center growth across the entire Sun Belt — and the magnitude of what at stake makes the accounting gap consequential at a scale that demands attention.

The “big five” hyperscalers — Amazon, Alphabet/Google, Microsoft, Meta, and Oracle — are forecast to commit more than \$600 billion in capital expenditure in 2026 along with a 36% increase from 2025.²⁵ Amazon alone committed \$200 billion for 2026 — a figure that stunned markets when disclosed during Q4 2024 earnings.²⁵ Every dollar of that capex produces a data center that will consume electricity for 20 to 30 years.

Nevada has become a premier destination for that spending. Microsoft, Google, Apple, Switch, EdgeCore, and Novva have all committed to the Nevada market.¹³ Vantage Data Centers announced a \$3 billion, 224 megawatt (MW) campus in Storey County; its first building opens in Q2 2026.⁹ Northern Nevada data center projects have collectively requested nearly 6 gigawatts (GW) of electricity capacity over the next decade.¹⁰ NV Energy’s chief executive has stated publicly that Northern Nevada’s grid could quadruple. That grid expansion requires power plants. Power plants require water. The feedback loop runs in the wrong direction from SNWA’s stated goal.

U.S. data center electricity consumption reached approximately 176 terawatt-hours (TWh) in 2023, representing 4.4% of total U.S. electricity demand.¹ Lawrence Berkeley National Laboratory (LBNL) projects this will reach 325 to 580 TWh by 2028 — a potential tripling in five years. The global hyperscale data center market stands at \$150 billion in 2026 and is projected to reach \$596 billion by 2031 at a 23.7% compound annual growth rate (CAGR).¹¹ S&P Global’s Sustainable1 unit finds that 43% of data centers globally are already exposed to high water stress.²⁶ Nevada is simply the first jurisdiction to convert that stress into an equipment ban — making it the policy laboratory for an experiment that will repeat in Arizona, Texas, and California with this decade. As we documented in [our analysis of how hyperscaler self-generation shifts costs to residential ratepayers](#), the hidden system-level consequences of large infrastructure decisions rarely appear in the policy accounting that governs them.

What WUE Actually Measures (and What It Doesn't)

Water Usage Effectiveness — defined as annual site water usage divided by IT equipment energy — is the data center industry's primary water metric. Industry average WUE is 1.8 liters per kilowatt-hour (L/kWh). Best-in-class facilities achieve low as 0.26 L/kWh.²³ Air-cooled facilities report 0 L/kWh. That figure is treated as proof of water efficiency.

It is a measurement of on-site water performance. Nothing more.

The European Union implemented the world's most advanced mandatory data center water policy framework in September 2024, requiring annual WUE reporting for large facilities under the Energy Efficiency Directive.²² The EU's own framework documentation acknowledges what its metric cannot see: WUE “does not include water embedded in purchased electricity.”²² The world's most sophisticated water regulator has named the problem. No regulator has yet required measuring it.

When a data center switches from evaporative cooling to air cooling, its WUE drops to zero — and its electricity consumption simultaneously rises by a factor of two to three. The WUE metric records a perfect score. The physical system consumes more water. These two facts are not in contradiction; they are a consequence of WUE measuring only one accounting boundary. The industry term for this is an efficiency metric with an incomplete system boundary. The practical consequence: SNWA's ban, designed to eliminate data center water consumption, is increasing it.

The WUE Blind Spot: Air Cooling Flips from Best to Worst

On-site WUE makes air-cooled look like zero water use. Off-site upstream accounting reveals it as the highest consumer.

■ Air-Cooled Chiller (Reported WUE: 0) ■ Evaporative Cooling Tower (industry avg)



Air-cooled chillers report zero on-site water use — the WUE metric looks no further. Including the water consumed at power plants generating that electricity, air cooling imposes 1.44 gal/kWh on upstream cooling towers: nearly 4x the upstream burden of an evaporative tower system.

*Based on upstream burden factor calculated and shown in Table 2 of the 2015 report, "The Water-Energy Nexus: A Systems-Level Accounting Problem," published by the National Academy of Sciences. The upstream burden factor for air-cooled chillers is 1.44 gal/kWh, and for evaporative cooling towers is 0.37 gal/kWh.

February 2026: The Industry Validates the Gap

The ASHRAE Winter Conference in Las Vegas in early February 2026 produced the clearest documented evidence that the cooling equipment industry, legal advisors, and academic researchers have independently internalized the systems-level accounting problem — while regulators have not.

Seminar 6, titled “Evaporative Cooling in the Southwest,” brought together three presenters who each arrived at the same thesis from different directions.³ Mortensen of SPX Cooling Technologies framed the issue in terms of what the industry had historically missed: cooling tower bans reduce visible water use at the cost of dramatically increased electricity consumption, which imposes its own water burden on the grid. His learning objective for conference attendees was to “Acknowledge the Water/Energy Resource Balance inherent in cooling technologies” — language that signals an industry consensus forming around what regulators have not yet required anyone to report.

Michael Nerozzi of Baltimore Air Coil took the policy critique further, flagging that Nevada's ordinance definitions are "overly broad and do not properly account for the water use and associated benefits of varying forms of evaporative cooling equipment available."³ Adam Green of Baker Donelson, representing building owners and operators navigating compliance, characterized the systems mandated by the ban as "exponentially less efficient" and documented the practical impacts on operators adapting to the new regulatory regime.³

Separately — presented in Milano III/IV at Caesars Palace on February 4, 2026, two miles from the SNWA offices enforcing the ban — Pooya Navid of Nortek Data Center Cooling Solutions presented ASHRAE Paper LV-26-C185: the first peer-reviewed simulation framework explicitly modeling energy-water tradeoffs for artificial intelligence (AI)-driven data centers across U.S. climate zones.⁴ The paper compares air-cooled chillers, water-cooled chillers, evaporative systems, hybrid coolers, and direct coolers across the full range of U.S. climate conditions. Its explicit learning objective: "Compare energy-water trade-offs across climates and supply-water setpoints."⁴

This is the industry publishing its homework. The SNWA ordinance was enacted without this analysis. Navid's paper demonstrates what a systems-level evaluation would have shown.

The Upstream Water Math: Doing What Regulators Won't



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**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject: Agreement
Petitioner: Doa J. Ross, Deputy General Manager, Engineering and Operations
Recommendations: That the Board of Directors approve and authorize the General Manager to sign an interlocal agreement between the Clark County School District and the District for installation of water facilities for the Matt Kelly Elementary School Project.

Fiscal Impact:

None by approval of the above recommendation.

Background:

The Clark County School District (CCSD) submitted plans to the District for the installation of one 2-inch domestic meter with one 2-inch reduced pressure principal assembly (RPPA), one 2-inch irrigation meter with one 2-inch RPPA, and one 6-inch reduced pressure detector assembly with one ¾-inch bypass meter (collectively, “Facilities”) at the project known as Matt Kelly Elementary School (Project). This Project is on Doolittle Avenue, east of J Street.

If approved, the attached Agreement No. 015053.0 (Agreement) includes the terms and conditions for installation of the Facilities, as generally shown on Exhibit A of the Agreement, at CCSD’s sole expense. CCSD will ensure payment for all construction water use and provide easements for the Facilities to the District. Upon completion of the Project, the Facilities will become District property.

This Agreement is being entered into pursuant to NRS 277.180 and Sections 1(5) and 1(13) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved the Agreement.

Must be executed by CCSD
and returned to the District on or
before: **02/25/2027**

**INTERLOCAL AGREEMENT FOR
CLARK COUNTY SCHOOL DISTRICT
MATT KELLY ELEMENTARY SCHOOL**

This Interlocal Agreement "Agreement" is entered between the Clark County School District, a political subdivision of the State of Nevada "CCSD", and the Las Vegas Valley Water District, a political subdivision of the State of Nevada, "District". The "Effective Date" is the date of the last signature on this Agreement.

RECITALS

WHEREAS, the District is engaged in the business of distributing potable water in the City of Las Vegas, Nevada, and portions of Clark County, Nevada;

WHEREAS, CCSD is engaged in the development of real property on Doolittle Avenue, east of J Street, as depicted on Exhibit A, as further referenced as Clark County Assessor's Parcel Number 139-21-703-006, the "Property", as the "Project";

WHEREAS, CCSD desires to receive potable water from the District for use on the Property and has made application for water service for the Property;

WHEREAS, CCSD is engaged in the construction of the Project, and has authorized a distribution of water for the development subject to the District's Service Rules;

WHEREAS, the District is willing to serve the Property with water pursuant to its Service Rules as adopted by its Board of Directors and subject to CCSD performing all of the terms, conditions and provisions required of CCSD in this Agreement;

WHEREAS, CCSD is willing to construct at its sole cost and expense the required water service connections and appurtenances for the purpose of providing water service to the Property; and

WHEREAS, both CCSD and the District are authorized to enter into interlocal agreements pursuant to NRS 277.180.

NOW, this Agreement WITNESSETH:

AGREEMENT

- 1) The recitals are contractual, incorporated by reference, and form the basis for this Agreement.
- 2) This Agreement provides a water commitment on a conditional basis only for installation of water facilities for the Project. The conditional water commitment is provided in accordance with the District's Service Rules that are in force on the Effective Date of this Agreement, which are made a part of the Agreement by reference and applies only to the development identified in this paragraph.
- 3) The water commitment will be conditional until all water facilities identified in this Agreement are constructed by CCSD and accepted by the District for the complete development of the Project.
- 4) In the event the use of the Property changes and modifications to the water facilities are required, CCSD will be required to either obtain a new conditional water commitment from the District, or at the option of the District, to amend the Agreement.
- 5) CCSD has had the opportunity to review the Service Rules and agrees to comply with the Service Rules that are in force on the Effective Date of this Agreement including those sections pertaining to the water commitment process.

- 6) At CCSD's sole cost and expense, CCSD shall furnish all necessary materials, labor, and equipment for the construction of the service connections and appurtenances which may include, but not be limited to, the connection to the main and the lateral pipe, a meter or battery thereof, a meter box or vault, valves, and backflow prevention assembly, hereinafter called "Water Facilities", from the main to the point where the water being delivered leaves the piping owned by the District. The location and type of the Water Facilities are identified on the plan entitled:

MATT KELLY ELEMENTARY SCHOOL
Utility Plan 1-3 ("Plan")

- 7) The Water Facilities may be sized to ultimately provide water service to development other than described herein; however, the conditional water commitment is only for that portion of the Project described herein and any additional construction requires a separate and additional conditional water commitment from the District.
- 8) The Water Facilities shall be constructed in the location shown on and in accordance with the Plan, as approved by the District, and in conformance with District specifications.
- 9) All work shall be subject to inspection and approval by an authorized representative of the District, and the District shall be notified a minimum of 48 hours in advance of actual construction start and 24 hours prior to an inspection of any part of the work, so necessary inspection can be arranged.
- 10) CCSD shall comply with the District's Service Rules that are in force on the Effective Date of this Agreement including those sections pertaining to the water commitment process and construction of the Water Facilities identified in this Agreement, above.
- 11) At CCSD's sole cost and expense, CCSD shall perform all survey work necessary to ensure installation of the Water Facilities to the location and grades called for in the Plan.
- 12) At CCSD's sole cost and expense, CCSD shall disinfect and pressure test the Water Facilities to the satisfaction of the District and the health authorities having jurisdiction.
- 13) Connections to existing mains shall be made only in the presence of an authorized representative of the District and at the normal working hours and days of the District. CCSD's contractor shall call for required inspections from the District within forty-eight (48) hours' notice. When construction work is performed outside of the District's normal working hours and days, CCSD shall pay for any overtime that the District incurs.
- 14) The Water Facilities shall be located outside of driveways, driveway approaches, or other areas subject to vehicular traffic. In the event the Water Facilities are located within those areas either inadvertently or otherwise, CCSD shall cause such Water Facilities to be relocated outside of the driveways, driveway approaches, or other areas described above, in accordance with District requirements, or shall reimburse the District for the cost of relocating the Water Facilities. If extraordinary conditions exist that would prevent compliance with this requirement, CCSD may submit to the District a written request for a waiver of this requirement pursuant to the District's Service Rules.
- 15) CCSD shall furnish to the District easements, in a form satisfactory to the District, where Water Facilities are approved to be installed in other than dedicated streets or alleys. Said easements shall conform to the requirements as indicated on the Plan and be perpetual. The conditions of said easements shall be such that no buildings, structures, trees, shrubs, or other improvements which would interfere with their use by the District can be placed upon it, that the District will have the right to operate, maintain, repair, replace, and/or change the size and/or number of Water Facilities, and that proper access to all parts of the easements by District forces and equipment is provided. The conditions of said easements shall further provide that the property owner agrees to pay any and all costs incurred by the District to make and/or maintain said easements accessible to the District. It may be provided that other utility lines can be installed in said easement, so long as they do not interfere with their use by the District and are in compliance with state laws and regulations.

- 16) Should any defective material or workmanship affecting the Water Facilities installed by CCSD be disclosed within one (1) year of the date of completion and acceptance of the Water Facilities by the District, CCSD shall immediately cause the defect to be corrected or shall reimburse the District for its cost to correct said defect. For the purpose of this Agreement, failures including, but not limited to, any leak or break in the Water Facilities, or any pavement settlement, shall be considered conclusive evidence of defective materials and/or workmanship.
- 17) Upon completion of construction of the work and acceptance of the work by the District, CCSD will provide final acceptance of all work associated with the Project and the final acceptance shall include providing the District with all its right, title, and interest, in and to the Water Facilities. CCSD will warrant at the time of said final acceptance that there are no encumbrances for material and labor claims.
- 18) CCSD agrees that upon completion of construction of the work and acceptance of the work by the District, CCSD will furnish to the District a Bill of Sale for the Water Facilities conveying to the District all rights, title, and interest in all the Water Facilities and will certify that the Water Facilities will be free of liens and other encumbrances.
- 19) Installation of the Water Facilities does not assure or guarantee that a complete water service will be available in the future. Until such time as a complete service connection is approved by the District and a water commitment is obtained from the District, no water may be taken from the new Water Facilities installed under this Agreement.
- 20) All water will be taken through metered service connections, in accordance with the District's Service Rules. CCSD will require its contractor to install the meters in a timely manner.
- 21) If the District discovers water is being taken through an unmetered service connection, CCSD shall pay, within thirty (30) days from the billing date, the District's bill for estimated quantities of water taken, as determined solely and exclusively by the District. CCSD understands that payment under this section does not act as a defense to any criminal or civil violations that may arise for taking of water.
- 22) CCSD shall require its contractor to protect all existing Water Facilities during construction and to promptly undertake the repair of damaged upon authorization of the District.
- 23) If required as a condition of the District's Service Rules that are in force on the Effective Date of this Agreement, CCSD will pay any additional Regional Connection Charges based on a confirmed audit of annual water usage by the Property within the first three (3) years of operation. All assessments will be based on the Regional Connection Charge Rates paid at time of Project approval.
- 24) All of the Water Facilities installed under this Agreement, once disinfected and tested to the satisfaction of the District and once connected to existing District facilities, must maintain established water quality standards throughout the installed system. Should the District determine that water quality standards are not being maintained following the connection of the approved Water Facilities to the District's system, a Water Quality Mitigation Plan will be required for review and implementation at the sole expense of CCSD.
- 25) CCSD agrees that CCSD and its officers, employees, agents, contractors, licensees, or invitees, at CCSD's sole cost and expense, shall at all times comply with all applicable laws, ordinances, statutes, rules, acts, or regulations in effect or that become in effect during the time work is performed under this Agreement, including but not limited to, those laws outlined by the Endangered Species Act of 1973 and the Clark County Desert Conservation Plan, August 1, 1995.
- 26) CCSD agrees that it is fully responsible for ensuring no avoidable harm comes to any tortoises found on the work site. Tortoises will not be intentionally killed, harmed or taken for private use. In the event that a desert tortoise is encountered on the work site, the Clark County Pick-up Service shall be called at (702) 593-9027.
- 27) Upon completion of construction of the Water Facilities, acceptance of same by the District, and fulfillment by CCSD of all requirements of this Agreement, the District shall supply water to, and to thereafter operate and

maintain the Water Facilities installed pursuant to this Agreement in accordance with the District's Service Rules as the same are established and amended.

- 28) Construction water may be provided to CCSD at CCSD's sole cost through metered fire hydrants and/or metered service connections in accordance with the District's Service Rules.
- 29) If required as a condition of the District's Service Rules, the District shall refund to CCSD any overpayment of Regional Connection Charges based on a confirmed audit of annual water usage by the Property within the first three (3) years of operation. All payments will be based on the Regional Connection Charge Rates paid at the time of project approval.
- 30) The Parties understand that this Agreement does not create "water rights", but only rights to conditional water service as a potential customer. This Agreement does not create a property interest in such water service and CCSD is not deemed a District water customer until the Water Facilities and development identified herein are completed as specified.
- 31) The Water Facilities installed under this Agreement shall be and remain the exclusive property of the District and shall become a part of the District's general water distribution system after acceptance by the District.
- 32) In the event a portion of the Water Facilities is constructed but this Agreement terminates, the Property shall have no water commitment by virtue of the installation of the Water Facilities. Requests for future use of the Water Facilities, if retained in place, shall require that a new water commitment be obtained before the Water Facilities can be utilized.
- 33) For the purpose of making refunds or any notifications that may be required by this Agreement, notice shall be provided to:

To Governmental Owner:

Clark County School District
Victor Rodriguez
1180 Military Tribute Place
Henderson, Nevada 89074-8801
rodriwa@nv.ccsd.net

To District:

Las Vegas Valley Water District
Attention: Development Services
1001 South Valley View Boulevard, MS 640
Las Vegas, Nevada 89153
seniorprojectsupportteam@lvvwd.com

With copy to:
(excluding invoices)

Las Vegas Valley Water District
Attention: General Counsel
1001 South Valley View Boulevard, MS 475
Las Vegas, Nevada 89153
generalcounsel@lvvwd.com

- 34) Termination:
 - a) This Agreement shall terminate, and the conditional commitment shall be void if any of the following occurs:
 - i) Construction of the Water Facilities covered by the Plan is not commenced within one (1) year from the date of District approval of the Plan; or
 - ii) If active construction work is discontinued for a period of one (1) year; or if such construction is commenced within said one (1) year period but is not diligently prosecuted to completion in a manner acceptable to the District.

- b) This Agreement shall also terminate at CCSD's request in the event CCSD chooses to abandon the Project. Refunds for all prepaid fees shall be refunded by the District in the District's discretion in accordance with the District's Service Rules in effect at the time of the execution of this Agreement.
- 35) If this Agreement terminates in accordance with its terms, the right, title, and interest of all or any portion of the Water Facilities installed, as reasonably determined by the District, shall become the exclusive property of the District for the District to use, modify, or to dispose of as the District deems appropriate.
- 36) Noncompliance or violation of the District's Service Rules or any provision of this Agreement by CCSD or its officers, employees, agents, contractors, licensees, or invitees shall be cause for the District, at its sole discretion following thirty (30) days prior written notice and opportunity to cure, to discontinue water service to CCSD's Project without challenge by CCSD and without liability for any damages caused by said discontinuation; provided, however, that the District may discontinue water service immediately and without prior notice in the event of an emergency posing an imminent threat to public health or safety.
- 37) CCSD will be responsible for any loss, damage, liability, cost, or expense, except those exempted by law, caused by the actions or inactions of its employees, consultants, contractors, or agents arising under this Agreement. Without waiving the limitations on governmental liability set forth in NRS Chapter 41, as amended, CCSD shall protect, indemnify, and hold the District, its officers, employees, and agents harmless from and against any and all claims, damages, losses, expenses, suits, actions, judgments, and awards, including attorney's fees and court costs which may be brought against it or them as a result of or by reason of or arising out of or as a consequence of the construction of the Water Facilities contemplated in this Agreement.
- 38) This Agreement shall not be deemed to be for the benefit of any entity or person who is not a party hereto, and is not a commitment for water service, and neither this Agreement, nor any interest therein, may be assigned without the prior written consent of the non-assigning party. This Agreement is not intended by the parties to create any right in or benefit to parties other than the District and CCSD. This Agreement does not create any third-party beneficiary rights or causes of action.
- 39) This Agreement, including its recitals, represents the entire integrated understanding of the Parties relative to the installation of the Water Facilities in conjunction with CCSD's Project.
- 40) Should any part of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such determination shall not render void, invalid, or unenforceable, any other part of this Agreement.
- 41) The laws of the State of Nevada will govern as to the interpretation, validity, and effect of this Agreement.
- 42) Each party shall not discriminate against employees or applicants based on race, color, religion, sexual orientation, sex, age, or national origin, and shall take affirmative action to ensure that applicants are employed and employees are treated without regard to the above-mentioned factors and agrees to post in conspicuous places, for employees and applicants, notices provided by the Equal Employment Opportunity Commission setting forth these provisions. Each Party further agrees that solicitation for employees shall state that qualified applicants will receive consideration without regard to the above-mentioned factors and will send to labor unions or collectives with which he/it has an agreement a notice of the commitments required herein and each party will comply with all local, state, and federal laws prohibiting discrimination in hiring or employment opportunities.
- 43) Failure of either Party to enforce any provision of this Agreement shall not constitute a waiver by that Party, and either Party may choose to enforce and to terminate as a result of any breach of this Agreement.
- 44) The District may record this Agreement as an "Official Record" in the office of the Recorder for Clark County, Nevada.
- 45) Each Party warrants to the other that it, and its signatory, is duly authorized and empowered to execute this Agreement and to bind the Party to the terms of this Agreement.
- 46) Each Party agrees that the electronic signatures, whether digital or encrypted, of the Parties are intended to authenticate this writing and to have the same force and effect as manual signatures.

IN WITNESS WHEREOF, the parties hereto have entered into this Interlocal Agreement on the date of the last signature below.

CLARK COUNTY SCHOOL DISTRICT

LAS VEGAS VALLEY WATER DISTRICT

Brandon McLaughlin
Assistant Superintendent, Construction

John J. Entsminger
General Manager

Date

Date

APPROVED AS TO FORM:


Jordan B. Peel (Jul 22, 2026 16:59:55 PDT)

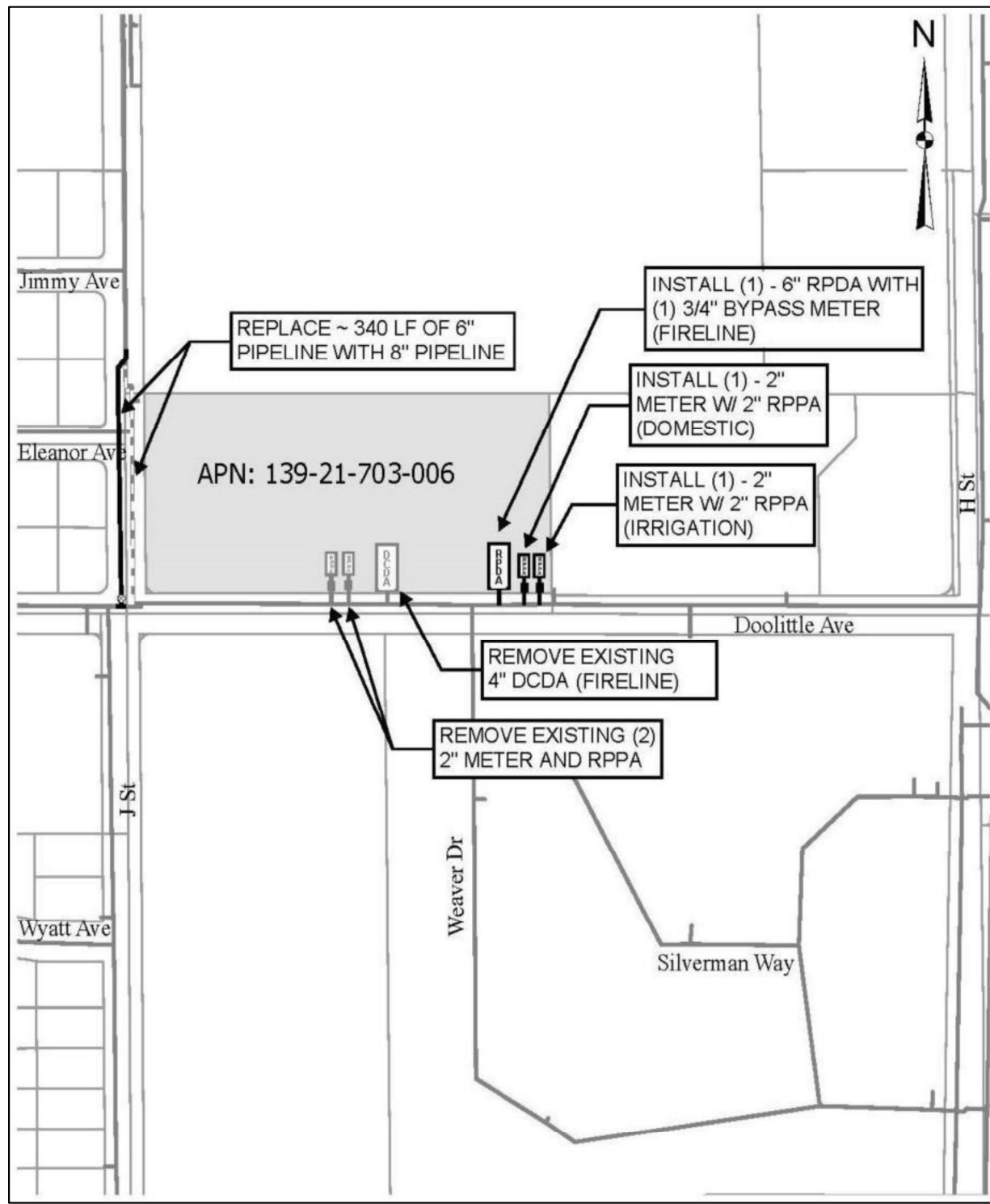
Jordan B. Peel, Esq.
Attorney for the Clark County School District

APPROVED AS TO FORM:

Laura Ellen Browning, Esq. (for)
Laura Ellen Browning, Esq. (for) (Jul 22, 2026 16:48:22 PDT)

Gregory J. Walch, General Counsel
Las Vegas Valley Water District

EXHIBIT A
WATER FACILITIES
MATT KELLY ELEMENTARY SCHOOL
LVVWD Project No. 143408-A



**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:
Agreement

Petitioner:
Doa J. Ross, Deputy General Manager, Engineering and Operations

Recommendations:
That the Board of Directors approve and authorize the General Manager to sign an interlocal agreement between the Clark County School District and the District for installation of water facilities for the Skye Canyon Elementary School Project.

Fiscal Impact:

None by approval of the above recommendation.

Background:

The Clark County School District (CCSD) submitted plans to the District for the installation of two 1½-inch domestic meters with two 1½-inch reduced pressure principal assemblies (RPPAs), and one 1½-inch irrigation meter with one 1½-inch RPPA, and two 10-inch reduced pressure detector assemblies with two ¾-inch bypass meters (collectively, “Facilities”) at the project known as Skye Canyon Elementary School (Project). This Project is on Shaumber Road, south of Skye Canyon Park Drive.

If approved, the attached Agreement No. 014875.0 (Agreement) includes the terms and conditions for installation of the Facilities, as generally shown on Exhibit A of the Agreement, at CCSD’s sole expense. CCSD will ensure payment for all construction water use and provide easements for the Facilities to the District. Upon completion of the Project, the Facilities will become District property.

This Agreement is being entered into pursuant to NRS 277.180 and Sections 1(5) and 1(13) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved the Agreement.

Must be executed by CCSD
and returned to the District on or
before: **02/25/2027**

**INTERLOCAL AGREEMENT FOR
CLARK COUNTY SCHOOL DISTRICT
SKYE CANYON ELEMENTARY SCHOOL**

This Interlocal Agreement "Agreement" is entered between the Clark County School District, a political subdivision of the State of Nevada whose purpose is to administer the state system of public education within Clark County, "CCSD", and the Las Vegas Valley Water District, a political subdivision of the State of Nevada, "District". The "Effective Date" is the date of the last signature on this Agreement.

RECITALS

WHEREAS, the District is engaged in the business of distributing potable water in the City of Las Vegas, Nevada, and portions of County of Clark, Nevada;

WHEREAS, CCSD is engaged in the development of real property on Shaumber Road, south of Skye Canyon Park Drive, as depicted on Exhibit A, as further referenced as Clark County Assessor's Parcel Number 126-12-315-001, the "Property", as the "Project";

WHEREAS, CCSD desires to receive potable water from the District for use on the Property and has made application for water service for the Property;

WHEREAS, CCSD is engaged in the construction of the Project, and has authorized a distribution of water for the development subject to the District's Service Rules;

WHEREAS, the District is willing to serve the Property with water pursuant to its Service Rules as adopted by its Board of Directors and subject to CCSD performing all of the terms, conditions and provisions required of CCSD in this Agreement;

WHEREAS, CCSD is willing to construct at its sole cost and expense the required water service connections and appurtenances for the purpose of providing water service to the Property; and

WHEREAS, both CCSD and the District are authorized to enter into interlocal agreements pursuant to NRS 277.180.

NOW, this Agreement WITNESSETH:

AGREEMENT

- 1) The recitals are contractual, incorporated by this reference, and form the basis for this Agreement.
- 2) This Agreement provides a water commitment on a conditional basis only for installation of water facilities for Skye Canyon Elementary School on Shaumber Road, south of Skye Canyon Park Drive, further referenced as Clark County Assessor Parcel Number 126-12-315-001. The conditional water commitment is provided in accordance with the District's Service Rules that are in force on the Effective Date of this agreement, which are made a part of the Agreement by reference and applies only to the development identified in this paragraph.
- 3) The water commitment will be conditional until all water facilities identified in this Agreement are constructed by CCSD and accepted by the District for the complete development of the Project.
- 4) In the event the use of the Property changes and modifications to the water facilities are required, CCSD will be required to either obtain a new conditional water commitment from the District, or at the option of the District, to amend the Agreement.
- 5) CCSD has had the opportunity to review the Service Rules and agrees to comply with the Service Rules that are in force on the Effective Date of this Agreement including those sections pertaining to the water commitment process.

- 6) At CCSD's sole cost and expense, CCSD shall furnish all necessary materials, labor, and equipment for the construction of the service connections and appurtenances which may include, but not be limited to, the connection to the main and the lateral pipe, a meter or battery thereof, a meter box or vault, valves, and backflow prevention assembly, hereinafter called "Water Facilities", from the main to the point where the water being delivered leaves the piping owned by the District. The location and type of the Water Facilities are identified on the plan entitled:

SKYE CANYON ELEMENTARY SCHOOL

Utility Plan Sheets 1 - 6

- 7) The Water Facilities may be sized to ultimately provide water service to development other than described herein; however, the conditional water commitment is only for that portion of the Project described herein and any additional construction requires a separate and additional conditional water commitment from the District.
- 8) The Water Facilities shall be constructed in the location shown on and in accordance with the above-mentioned plan, as approved by the District, and in conformance with District specifications.
- 9) All work shall be subject to inspection and approval by an authorized representative of the District, and the District shall be notified a minimum of 48 hours in advance of actual construction start and 24 hours prior to an inspection of any part of the work, so necessary inspection can be arranged.
- 10) CCSD shall comply with the District's Service Rules that are in force on the Effective Date of this Agreement including those sections pertaining to the water commitment process and construction of the Water Facilities identified in this Agreement.
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- 12) At CCSD's sole cost and expense, CCSD shall disinfect and pressure test the Water Facilities to the satisfaction of the District and the health authorities having jurisdiction.
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- 16) Should any defective material or workmanship affecting the Water Facilities installed by CCSD be disclosed within one (1) year of the date of completion and acceptance of the Water Facilities by the District, CCSD shall

immediately cause the defect to be corrected or shall reimburse the District for its cost to correct said defect. For the purpose of this Agreement, failures including, but not limited to, any leak or break in the Water Facilities, or any pavement settlement, shall be considered conclusive evidence of defective materials and/or workmanship.

- 17) Upon completion of construction of the work and acceptance of the work by the District, CCSD will provide final acceptance of all work associated with the Project and the final acceptance shall include providing the District with all its right, title, and interest, in and to the Water Facilities. CCSD will warrant at the time of said final acceptance that there are no encumbrances for material and labor claims.
- 18) CCSD agrees that upon completion of construction of the work and acceptance of the work by the District, CCSD will furnish to the District a Bill of Sale for the Water Facilities conveying to the District all rights, title, and interest in all the Water Facilities and will certify that the Water Facilities will be free of liens and other encumbrances.
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- 25) CCSD agrees that CCSD and its officers, employees, agents, contractors, licensees, or invitees, at CCSD's sole cost and expense, shall at all times comply with all applicable laws, ordinances, statutes, rules, acts, or regulations in effect or that become in effect during the time work is performed under this Agreement, including but not limited to, those laws outlined by the Endangered Species Act of 1973 and the Clark County Desert Conservation Plan, August 1, 1995.
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To CCSD: Clark County School District
Victor Rodriguez
1180 Military Tribute Place
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rodriwa@ccsd.net

To District: Las Vegas Valley Water District
Attention: Development Services
1001 South Valley View Boulevard, MS 640
Las Vegas, Nevada 89153
project.supportteam@lvvwd.com

With copy to:
(excluding invoices) Las Vegas Valley Water District
Attention: General Counsel
1001 South Valley View Boulevard, MS 475
Las Vegas, Nevada 89153
generalcounsel@lvvwd.com

- 34) Termination:
- a. This Agreement shall terminate, and the conditional commitment shall be void if any of the following occurs:
 - i. Construction of the Water Facilities covered by the plan or plans identified in this Agreement is not commenced within one (1) year from the date of District approval of said plan or plans; or
 - ii. If active construction work is discontinued for a period of one (1) year; or if such construction is commenced within said one (1) year period but is not diligently prosecuted to completion in a manner acceptable to the District.
 - b. This Agreement shall also terminate at CCSD's request in the event CCSD chooses to abandon the Project. Refunds for all prepaid fees shall be refunded by the District in the District's discretion in accordance with the District's Service Rules in effect at the time of the execution of this Agreement.

- 35) If this Agreement terminates in accordance with its terms, the right, title, and interest of all or any portion of the Water Facilities installed, as determined solely and exclusively by the District, shall become the exclusive property of the District for the District to use, modify, or to dispose of as the District deems appropriate.
- 36) Noncompliance or violation of the District's Service Rules or any provision of this Agreement by CCSD or its officers, employees, agents, contractors, licensees, or invitees shall be cause for the District, at its sole discretion following thirty (30) days prior written notice and opportunity to cure, to discontinue water service to CCSD's Project without challenge by CCSD and without liability for any damages caused by said discontinuation; provided, however, that the District may discontinue water service immediately and without prior notice in the event of an emergency posing an imminent threat to public health or safety.
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- 38) This Agreement shall not be deemed to be for the benefit of any entity or person who is not a party hereto, and is not a commitment for water service, and neither this Agreement, nor any interest therein, may be assigned without the prior written consent of the non-assigning party. This Agreement is not intended by the parties to create any right in or benefit to parties other than the District and CCSD. This Agreement does not create any third-party beneficiary rights or causes of action.
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CLARK COUNTY SCHOOL DISTRICT

LAS VEGAS VALLEY WATER DISTRICT

Brandon McLaughlin
Assistant Superintendent, Construction

John J. Entsminger
General Manager

Date

Date

APPROVED AS TO FORM:


Jordan Peel (Jul 22, 2026 16:59:04 PDT)

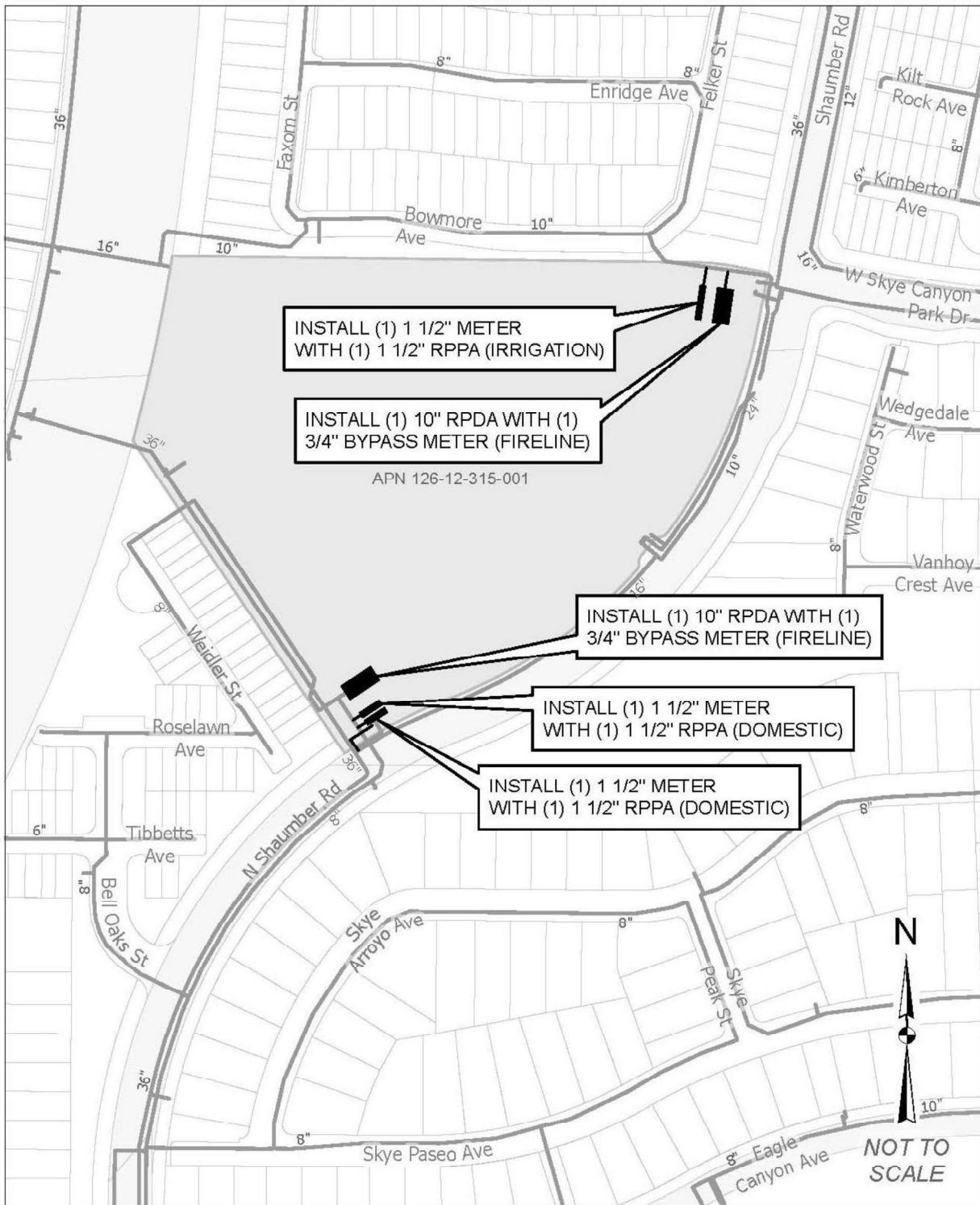
Jordan B. Peel, Esq.
Attorney for the Clark County School District

APPROVED AS TO FORM:

Laura Ellen Browning, Esq. (for)
Laura Ellen Browning, Esq. (for) (Jul 22, 2026 16:49:58 PDT)

Gregory J. Walch, General Counsel
Las Vegas Valley Water District

EXHIBIT A
WATER FACILITIES
CCSD SKYE CANYON ELEMENTARY SCHOOL
LVVWD Project 143559-A



**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:
Amendment

Petitioner:
Colby N. Pellegrino, Deputy General Manager, Resources

Recommendations:
That the Board of Directors approve and authorize the General Manager to sign, in substantially the same form as attached hereto, Amendment No. 3 to the Professional Services Agreement between Ralph Appelbaum Associates, Inc., and the District to include additional development services for exhibit spaces at the Springs Preserve's OriGen Museum in an amount not to exceed \$20,993,850.

Fiscal Impact:

If the above recommendation is approved, the requested \$20,993,850 is available in the District's Capital Budget. The District will be reimbursed with funds allocated from State of Nevada bond funding.

Background:

On June 3, 2019, the Nevada Legislature approved the passage of Assembly Bill 84 (AB 84), which authorized the issuance of \$217,500,000 in general obligation bonds to protect and preserve the natural and cultural resources of the State of Nevada. As a result of the bill's passage, the Nevada Department of Conservation and Natural Resources (DCNR) created the Conserve Nevada program to facilitate the allocation of bond proceeds towards certain organizations, programs, and projects listed in AB 84. The Springs Preserve was identified as an organization to receive bond proceeds under the bill in the amount of \$30 million.

On June 7, 2022, the Board of Directors approved a Memorandum of Understanding with DCNR that outlined requirements to utilize bond proceeds and provided information on how proceeds would be disbursed. On January 3, 2023, the Board approved a Professional Services Agreement (Agreement) with Ralph Appelbaum Associates, Inc., to design the exhibitions for the Springs Preserve's OriGen Museum's east and middle galleries in an amount not to exceed \$2,000,000. The Agreement was amended on March 5, 2024, to include the design of the OriGen Museum's west gallery and outdoor exhibit spaces, which increased the not-to-exceed amount of the Agreement by an additional \$1,950,000.

The attached Amendment No. 3 (Amendment) increases the not-to-exceed amount of the Agreement by an additional \$20,993,850 and provides Implementation Stage Services to the Agreement. These services will ensure museum-quality fabrication and installation of a Colorado River exhibit in the east and middle galleries and an exhibition in the west gallery dedicated to the Science of Sustainability at the OriGen Museum. The amended scope of work includes industry-specific skills including procuring and managing fabricators and trade contractors; monitoring installation of exhibit work; providing graphic production services and art direction; overseeing

media production; and providing media training, handover, and other implementation-related services as described in the Amendment.

Due to phased funding provided by the DCNR, the contract has been structured into two phases which provides for a logical project pause point should DCNR funding be delayed. Completion of the first phase of the project, in the amount of \$13,140,863, will include media and graphic production, as well as technical development, fabrication, and installation of exhibit elements in a fully remodeled east and middle gallery experience, along with technical preparation for the west gallery's future fabrication and installation. The second phase, in the amount of \$7,852,987, is contingent upon receipt of additional DCNR funding and will include fabrication and installation of the west gallery exhibit elements.

This Amendment will ensure continued progress of the OriGen Museum remodel while maintaining compliance with DCNR funding requirements and project sequencing.

This Amendment is being entered into pursuant to NRS 332.115(1)(b) and Section 1(13) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved the Amendment.

JJE:CNP:KH:CCD:JA:ta

Attachments: Disclosure, Amendment



Las Vegas Valley Water District
Southern Nevada Water Authority
Springs Preserve™

LVVWD/SNWA/SSEA DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Information

Business Entity Type: Privately Held Corporation
Business Designation Group:
Number of Clark County Residents Employed: 0
Corporate/Business Entity Name: Ralph Appelbaum Associates, Inc.
Doing Business As:
Street Address: 88 Pine Street, Mezz
City, State, and Zip Code: New York, NY 10005
Website: <https://raai.com/>
Contact Name: Matthew Fowler
Contact Email: matthewfowler@raai.com
Telephone No: (212) 334-8200
Fax No:

Nevada Local Business Information (if applicable)

Local Street Address:

Local Website:

Local Contact Name:

Local Contact Email:

Telephone No:

Fax No:

BUSINESS ENTITY OWNERSHIP LIST

All entities, with the exception of *publicly-traded corporations* and *non-profit organizations*, must list the names of individuals, either directly or indirectly, holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board of Directors. *(If no parties own more than five percent (5%), then a statement relaying that information should be included in lieu of listing the parties).*

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Publicly-traded corporations and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest.

No Ownership More than Five Percent (5%) Statement (if applicable):

Listed Disclosures Below *(additional supplemental information may be attached, if necessary):*

Additional Supplemental Information to be Attached?	No
Number of Board members/Officers?	
Number of Owners?	1

Names, Titles and Percentage Owned:

Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
Nicholas Appelbaum	CEO/President	100
Matthew Fowler	CFO	0

DISCLOSURE OF RELATIONSHIPS

Disclosure of Relationship/Ownership

Business Owner/Principal relationships to any Employee and/or Official of LVVWD, SNWA or SSEA must be listed whether that relationship is by blood "Consanguinity" or by marriage "Affinity". "Degree of consanguinity", first or second, of *blood* relatives is as follows:

Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)

Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

- A. Do any business/corporate entity members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a LVVWD, SNWA, or SSEA full-time employee(s) and/or appointed/elected official(s)? **No**
- B. Are any LVVWD, SNWA, or SSEA employee(s) and/or appointed/elected official(s) an individual member, partner, owner or principal involved in the business entity? **No**

Disclosure of Employee Relationship/Ownership/Involvement: (List any disclosures below)

Category A/B	Business Owner/Principal Name	LVVWD/SNWA/SSEA Employee/Official and Job Title	Business Owner/Official Relationship to LVVWD/SNWA/SSEA Employee/Official	LVVWD/SNWA/SSEA Employee's/Official's Department
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Business Entity Authorized Signature:

By providing an electronic signature in the indicated area below, *the signatory acknowledged and agreed to sign documents and contracts electronically and to receive by electronic delivery documents, contracts, notices, communications, and legally-required disclosures. Signatory also certified, under penalty of perjury, that all of the information provided herein is current, complete, and accurate and that signatory is authorized to sign. Signatory also understands that the LVVWD/SNWA/SSEA Board of Directors will not take action on any item without the completed disclosure form.*

Signer Name: Matthew Fowler
Signer Title: CFO
Signer Email: MatthewFowler@raai.com
Signed Date: 7/14/2026
E-signed Acknowledgement: Yes

LVVWD/SNWA/SSEA Review

This section to be completed and signed by the LVVWD/SNWA/SSEA Authorized **Department** Representative.

Y **No** Disclosure or Relationship is noted above or the section is not applicable.

 Disclosure or Relationship **IS** noted above (complete the following):

- Is the LVVWD/SNWA/SSEA representative listed above involved in the contracting/selection process for this item?
- Is the LVVWD/SNWA/SSEA representative listed above involved in any way with the business in performance of the contract?

Additional Comments or Notes:

By signing below, I confirm that I have reviewed this disclosure form and that it is complete and correct to the best of my knowledge.

Champaneri, Chetan
Signature

Champaneri, Chetan
Purchasing Supervisor
Print Name/Title

7/21/2026
Date

PROFESSIONAL SERVICES AGREEMENT

AMENDMENT NO. 3

This Amendment No. 3 ("Amendment") to the Professional Services Agreement ("Agreement"), is made by and between Ralph Appelbaum Associates, Inc. ("CONSULTANT" or "RAA") and the Las Vegas Valley Water District, a political subdivision of the State of Nevada ("DISTRICT"). DISTRICT and CONSULTANT are sometimes hereinafter referred to individually as "Party" or collectively as "Parties." The "Effective Date" is the date of last signature on this Amendment.

WITNESSETH:

WHEREAS, the Parties entered into the original Agreement on January 4, 2023, Contract No. 010367, through which CONSULTANT would provide the DISTRICT with design and development services of the east and middle galleries within the OriGen building at the Springs Preserve; and,

WHEREAS, on September 5, 2023, the Parties executed Amendment No. 1 to the Agreement to incorporate language to safeguard Indigenous communities' intellectual property; and,

WHEREAS, on March 13, 2024, the Parties executed Amendment No. 2 to the Agreement to (1) provide additional design services to produce the final fabrication documentation of the east and middle galleries, which was not a part of the original scope of Services; and (2) provide additional design and development services of the west gallery and outdoor exhibit space areas within the OriGen building.

WHEREAS, the Parties desire to amend the Agreement to provide Implementation Stage Services, including (1) procuring services of Fabricators and Media Producers to implement to Work; (2) monitor installation of the Work; (3) provide graphic production services, art direction and monitoring of the work of the Graphic Services; (4) provide art direction and monitor linear and interactive media production services of Media Producers; (5) provide training and handover and such other Implementation Stage Services set forth in Exhibit E, attached hereto.

WHEREAS, such Implementation Services were not included in the original Agreement and certain new provisions must be added and revisions must be made to the Agreement to address the unique services provided during the Implementation Stage Services;

NOW THEREFORE, in consideration of the promises and mutual covenants contained herein, the Parties hereto agree to this Amendment No.3 to the Agreement as follows:

1. Section 1, Scope of Services: At the end of this section, insert the following new subsection:
 - e) The Consultant's Services or Work described in Exhibit E, as approved by the DISTRICT, includes the services of CONSULTANT'S subconsultants, fabricators, and media producers provided through CONSULTANT and compensated as part of the Scope of Services.
2. Section 3(d), Compensation: At the end of this section add the following:

If DISTRICT fails to make payments when due, CONSULTANT shall have the right to suspend its services after seven (7) working days prior notice to DISTRICT. CONSULTANT'S services shall resume immediately upon receipt of the outstanding payment, and the schedule shall be equitably adjusted. In the event of such suspension, CONSULTANT shall have no liability to DISTRICT for delay or damages incurred by the DISTRICT.
3. Section 5(c), Responsibilities of Consultant: In the last sentence of this subsection, after the words, "technical standards" insert "for projects of similar size, scope and locality (the "Standard of Care").

4. Section 5(d), Responsibilities of Consultant: In the third line of this subsection, after the words, "resolutions and other regulations" insert the words "as is consistent with CONSULTANT's Standard of Care."

5. Section 5(e), Responsibilities of Consultant: Delete this paragraph in its entirety and replace with the following:

All Work Product (as defined in Section 9 below) and all materials, information, documents completed, or acquired by CONSULTANT for DISTRICT relating to the Service and not otherwise used or useful in connection with services previously rendered, or services to be rendered, by CONSULTANT to parties other than DISTRICT ("Pre-Existing Materials") and not including any materials requiring clearances from third parties further described in Paragraph 10.b and defined as "Third Party Content"), shall become the property of DISTRICT upon the handover of the Deliverables to the Client and the Client's written acceptance thereof and delivered to DISTRICT's representative upon completion or termination of this Agreement, whichever comes first. CONSULTANT shall not be liable for damages, claims, and losses arising out of any use or reuse of any work products on this Project or on any other project conducted by DISTRICT without the involvement and oversight of CONSULTANT. DISTRICT shall have the right to reproduce all documentation supplied pursuant to this Agreement.

6. Section 9(a), Intellectual Property Acknowledgement: Delete this paragraph in its entirety and replace with the following:

- a) All content developed on behalf of DISTRICT, in whole or in part, solely or jointly by CONSULTANT and all of CONSULTANT's employees, associates or subcontractors assisting in creating developments and/or other work product, whether or not copyrightable or otherwise protected, including, without limitation, advertisements and marketing material ("Work Product") arising from Services performed pursuant to, or arising out of the DISTRICT's engagement of CONSULTANT, or previously conceived in anticipation of work to be performed in regard to DISTRICT's engagement of CONSULTANT, shall be deemed "work made for hire" as defined in the copyright laws of the United States of America (17 U.S.C. §101 et seq.) and DISTRICT shall own all right, title, and interest, including, without limitation, all copyrights and other intellectual property right, title, and interest ("Right") in and to the Work Product. The Work Product shall not include CONSULTANT's Pre-Existing Materials (defined in Paragraph 5.e) or Third Party Content that requires copyright clearance from third parties. The copyright clearance responsibilities and process is set forth in Paragraph 10.b below.

7. Section 10, Intellectual Property Assignment: Delete this paragraph in its entirety and replace with the following:

- a) In consideration of the covenants, representations and warranties set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CONSULTANT hereby sells, conveys, transfers and assigns to DISTRICT all of CONSULTANT's right, title, license and interest (including, without limitation, all intellectual property right, title, license and interest) in and to any and all Work Product designed, developed, or created by CONSULTANT and delivered to the DISTRICT (including, without limitation, patent applications, issued patents, prototypes for the purpose of same, and other associated derivatives) including, without limitation, all marks, all goodwill associated with such patents, trade secrets, and copyrights in and to, relating to, associated with and/or arising from the Work, the right to applications, issuance, continuations, and divisionals of such patents and the right to applications, registrations, renewals, reissues, and extensions of such marks and copyrights, and the right to sue and recover for any past and/or continuing infringements or contract breaches, said rights, titles, licenses and interests in the to be held and enjoyed by DISTRICT, for DISTRICT's own use and benefit and for the use and benefit of DISTRICT's successors, assigns or other legal representatives, as fully and entirely as the same would have been held and enjoyed by CONSULTANT if this sale, conveyance, transfer and assignment had not been made. Such rights shall be subject to the provisions of

Subsections 5.e and 10.b and notwithstanding the foregoing, the CONSULTANT and its subconsultants and subcontracts shall not convey their Pre-Existing Materials or materials requiring Third Party Content (defined in Paragraph 10.b). CONSULTANT shall retain the copyright, patent and all intellectual property rights in its Pre-Existing Materials and hereby grants a license to the DISTRICT to use the Pre-Existing Materials for the purpose of constructing, maintaining or modifying the project.

b) Copyright Clearance Process.

- i. CONSULTANT shall use reasonable efforts to complete the Work Product and the performance of Services by using primarily content and materials that are in the public domain or are owned by the DISTRICT. However, if CONSULTANT and/or the DISTRICT wishes to include any Third Party Content in the Work Product, CONSULTANT shall only include Third Party Content for which the DISTRICT has procured, or prior to the opening of the project will procure all required and applicable permissions and clearances as certified by the DISTRICT.
 - ii. The DISTRICT shall provide, at the DISTRICT's own cost, the services of a content researcher who shall be responsible for identifying the sources of any Third Party Content which the DISTRICT requests or agrees to use in the Work Product. The content researcher shall be responsible for identifying the procedure and manage the procurement by the DISTRICT of all the required permissions and clearances.
 - iii. The DISTRICT shall be solely responsible for the payment of any and all expenses incurred in obtaining and administering the permissions and clearances for all Third Party Content.
8. Section 15(b), Completeness and Accuracy of Consultant's Work: In the first line insert the word "direct" before the word "cost" and insert the word "direct" before the word "damage."
 9. Section 16, Indemnification: Throughout this section delete the word "AUTHORITY" and replace with "DISTRICT" and delete the word "AUTHORITY PARTIES" and replace with "DISTRICT PARTIES."
 10. Section 16(c): At the end of Section 16 add the following new Section 16(c):

In no event shall any of the foregoing indemnification obligations of CONSULTANT extend beyond the date when the institution of legal or equitable proceedings for such liability would be barred by an applicable statute of repose or statute of limitations.
 11. Section 17(a), Schedule for Performance of Services: Delete the words "Time is of the essence" and replace with "CONSULTANT shall perform its services in accordance with the project schedule, as may be modified, and as expeditiously as is consistent with Section 5.c) the CONSULTANT'S Standard of Care."
 12. Section 18(a)(ii), Insurance, General: In the fourth line, after the words "all insurance required under this Agreement" insert "except for umbrella liability insurance."
 13. Section 18(b)(iv), Evidence of Insurance: In the first line, delete "60" and replace with "30" and in the second line, delete the words "material changes in coverage" and delete "except for non-payment of premium, for which the insurer shall provide thirty (30) days' prior notice."
 14. Section 19, Termination: At the end of this Section add new subsection 19(b), as follows:

(b) CONSULTANT shall have the right to terminate this Agreement if DISTRICT is in material breach of this Agreement. Prior to terminating CONSULTANT shall provide DISTRICT with thirty (30) days notice of the breach and an opportunity to cure. If the breach is not cured within such time period, CONSULTANT may, at its option, suspend its services or terminate this Agreement. Upon termination

the DISTRICT shall pay CONSULTANT for all Work properly performed to the effective date of termination and the reasonable costs of transferring all documentation of all Work to DISTRICT.

15. Section 21, Confidentiality and Release of Information: The heading shall be revised as "Confidential and Release of Information; Credits and Publicity." At the end of this Section add new subsection (b), as follows:

b) Credit and Publicity: Upon receipt of the DISTRICT's written approval, CONSULTANT shall be allowed to photograph the completed project and shall have the right to use such photographs, or any other likenesses or reproductions of the project as part of CONSULTANT's published portfolio. The DISTRICT shall not unreasonably withhold, condition, or delay its approval.

- i) The DISTRICT agrees to credit CONSULTANT and its staff for the work or services rendered under this Agreement as follows:

Origen Building at Springs Preserve: planning and design by Ralph Appelbaum Associates, Inc., New York, New York."

- ii) If a project participants recognition panel is displayed on site:

"Planning and Design of Exhibition by Ralph Appelbaum Associates, Inc., New York, New York.

16. Section 22, Use of Materials: Subsection 22(b): In the first line, after the words "Upon termination of this Agreement" insert "and subject to the provisions of Subsections 5.e and 10.b". In the second line delete the words "calculations, notes, reports, or other materials" and replace with "deliverables and any partially completed deliverables".

17. Section 30, Applicable Law:

In the heading, before the words "Applicable Law" insert "Dispute Resolution and" Section 30(b): Insert the following new subsections, 30(b), 30(c) and 30(d):

- a) In the event of any dispute arising from or relating to this Agreement or the breach thereof, DISTRICT and CONSULTANT agree to use their best efforts to settle the dispute through good faith consultation and negotiation. If the Parties fail to reach an agreement through such good faith negotiations, then the claims, disputes or other matters in question shall be subject to mediation as a condition precedent to any other method of binding dispute resolution. A request for mediation shall be made in writing, delivered to the other Party to this Agreement, and filed with the person or entity administering the mediation. The Parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the project is located unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.
- b) If the Parties do not resolve a dispute through mediation, the method of binding dispute resolution shall be litigation in a court of competent jurisdiction in the state in which the project is located.
- c) (i) CONSULTANT AND DISTRICT waive consequential damages for claims, disputes or other matters in question arising out of or relating to this Agreement. This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination of this Agreement. (ii) Notwithstanding any other provision of this Agreement to the contrary, in no event and under no circumstances shall any individual person who is an employee, director, officer, partner, shareholder, manager, member, agent, or representative of DISTRICT or CONSULTANT have any personal liability for any term, covenant, agreement or undertaking in this Agreement (express or implied), all such personal liability being mutually expressly waived.

- d) Notwithstanding any other term of this Agreement and to the fullest extent permitted by law, the total liability in the aggregate of CONSULTANT and its subconsultants, to the DISTRICT, and anyone claiming through or under the DISTRICT, for any claims, losses, costs, or damages whatsoever arising out of, resulting from or in any way relating to the Services or this Agreement, from any cause or causes, including negligence and errors and omissions, strict liability, breach of contract, or breach of warranty, shall not exceed the greater of (i) the aggregate compensation received by CONSULTANT or (ii) the amount of CONSULTANT's insurance proceeds applicable to the claim under the policies and limits required to be maintained under this Agreement. This limit of liability applies to CONSULTANT 's indemnity obligations as well as any other obligations.

All other terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed the day and year last entered below.

RALPH APPELBAUM ASSOCIATES, INC.

LAS VEGAS VALLEY WATER DISTRICT

Signature

Signature

Print Name

Print Name

Title

Title

Date

Date

EXHIBIT E

Supplemental Scope Of Work

The entire scope of Implementation Stage Services, including Attachment 1, Exhibition Schedule, and Attachment 2, Compensation, both of which are attached hereto and incorporated into this Exhibit E by reference, is included in the “Services”, “Work” and “Project” for this Agreement.

1. PROCUREMENT OF RAA'S SUBCONSULTANT WORK

CONSULTANT shall procure all RAA's Subconsultants (fabricators, media producers, and other Subconsultants) through a fair, competitive, and transparent solicitation process. Such process shall include, where reasonably practicable, the solicitation of multiple qualified proposals, clear evaluation criteria, and documented selection rationale. CONSULTANT shall provide DISTRICT with access to all procurement documentation, including bid solicitations, proposals received, bid comparisons, and evaluation summaries. No award shall be made without DISTRICT's prior written approval. CONSULTANT shall act in the best interests of DISTRICT in all procurement activities and shall disclose any actual or potential financial or other interests in, or relationships with, proposed vendors that could create a conflict of interest. CONSULTANT shall not engage in any arrangement that limits competition, results in preferential treatment, or restricts DISTRICT's visibility into the selection process.

2. IMPLEMENTATION STAGE SERVICES

Approval and Acceptance of Services: For all Implementation Stage Services, CONSULTANT shall submit deliverables to DISTRICT for review and written approval at each applicable stage of work. CONSULTANT shall not proceed with subsequent phases, fabrication, installation, or finalization of deliverables without such approval. All deliverables and completed Work shall be subject to DISTRICT's final acceptance.

A. General Implementation Services

This Statement of Work defines the Implementation Stage Services for the Colorado River and Science Center galleries at the Origen Museum. RAA shall serve as the lead for comprehensive exhibition design and implementation.

To align with project funding and operational goals, the work is organized into a Segmented Approach:

Implementation Segment 1 (Colorado River, Rotunda, and Science Center Technical Development): This segment includes all base building coordination covering infrastructure modifications for both galleries with the DISTRICT's architect ("Architect") and DISTRICT's general contractor ("GC"), and the fabrication and installation of the Rotunda and Colorado River exhibition elements. To facilitate base building coordination with the Architect and GC, the technical development of the Science Center exhibition will be included in this segment. Implementation Segment 2 (Science Center): This segment covers the final fabrication and on-site installation of the Science Center gallery.

Upon the DISTRICT's written direction to proceed with the specified Implementation Segment, as specified above for each respective Implementation Segment 1 and 2, RAA shall perform the following Work in arranging for the provision of all the Implementation Services required for the Exhibition in accordance with RAA's Final Documentation of design intent for the specified Implementation Segment, which shall include schematic drawings, preliminary technical

documentation, coordination drawings, and other design development materials sufficient to convey the design intent and support fabrication and implementation of the Work, as those Services are further defined below:

1. Procure the work and materials required for the Implementation Services and Work of the Exhibition from the fabricator, , media producers and script writers (collectively "RAA's Subconsultants", meaning any one or more of them, individually or collectively), as RAA directly retains such providers as RAA deems appropriate and approved by DISTRICT.
2. Monitor the installation of Work provided by RAA's Subconsultants in an endeavor to determine if the Work is being performed in compliance with RAA's final documentation and in accordance with RAA's design intent. RAA shall assess the quality and quantity of the Work. RAA shall be fully responsible to the DISTRICT for the correct and timely performance and completion of all Implementation Services provided by RAA's Subconsultants , and nothing herein shall be construed to create any contractual relationship between the DISTRICT and RAA's Subconsultants retained by RAA;
3. Provide the graphic production services outlined as required in RAA's final documentation, which shall include all final documentation and digital assets related to graphic design and production including images, fonts and layered design files in file formats approved by DISTRICT and such additional information as may be reasonably requested by DISTRICT other.
4. Review and process all Implementation Stage Deliverables to verify their compliance with RAA's final documentation and RAA's design intent. All such documents prepared by or for RAA shall also be delivered by RAA to the DISTRICT;
5. Coordinate scheduled activities and responsibilities of the RAA's Subconsultants and with those of RAA, the DISTRICT and third parties directly retained by the DISTRICT and providing services for the Project in accordance with the latest approved Exhibition Schedule and the RAA's final documentation;
6. Provide art direction and monitoring of the work of the Media Producers to ensure coordination and conformity with RAA's final documentation and in accordance with RAA's design intent;
7. RAA shall ensure design intent in detailed exhibit designs developed by RAA's Subconsultant shown in shop drawings during the implementation stage of the project; Provide interpretations of RAA's final documentation and RAA's design intent, and respond to requests for information ("RFIs") issued by the RAA's Subconsultants;
8. Review requests for changes submitted by the RAA's Subconsultants, and submit recommendations to the DISTRICT. If a change is accepted by the DISTRICT, RAA shall prepare Change Orders and other construction change directives that incorporate agreed upon modifications to RAA's Final Documentation set of documents;
9. In collaboration with the DISTRICT, after the walk through of the Implementation site to review the installed Work of the Exhibition, RAA shall prepare the Punch List for the Exhibition's implemented work and monitor the resolution of all items included in the Punch List by the applicable by RAA's Subconsultants;
10. Provide all reasonably required Corrective Work resulting from reasonable comments and instructions issued by the DISTRICT and which are agreed to by the Parties as documented in the Punch List or as identified by the DISTRICT within the Period of Warranty;
11. If requested by the DISTRICT, RAA shall provide advice to the DISTRICT in regards to the construction of the Base Building as built by GC, on matters related solely to Exhibition's required Infrastructure and Fit-out; and

12. Shall provide a time window for staff training as noted on the Fabrication Schedule as required to train the DISTRICT's personnel in the Exhibition's operation and maintenance of all items, systems and technologies installed by RAA's Subconsultant, and CONSULTANT shall propose the duration and structure of such training, subject to DISTRICT's review and written approval, ensuring sufficient time is allocated for operation and maintenance of all items, systems, and technologies. As part of the training, CONSULTANT shall provide a training syllabus, materials, and supporting documentation to DISTRICT in advance for review and approval. DISTRICT shall be permitted to record such training sessions for internal operation and maintenance purposes.

B. Implementation Stage Media Services Linear Media Production Services

1. Write the scripts for the Linear Media Deliverables as outlined in RAA's final documentation;
2. Produce storyboards as required to outline the visual and narrative sequence of each Linear Media Deliverable;
3. Pre-produce original live-action video shoots;
4. Direct and produce original live-action video shoots (including the hiring of crew, hiring of actors or talent, rental of equipment, gear and facilities, provision of wardrobe and props, and coverage of travel and transport, meals, lodging, craft and per diems);
5. Direct and produce original audio sessions (including casting of talent, hiring sound engineer and/or audio mixer, and rental of studio);
6. Administer all necessary licenses and releases for name, voice, likeness or other similar releases for all talent, locations, and any and all other individual(s) that may appear within the original video shoots or audio productions;
 - CONSULTANT shall provide copies of all proposed talent and location release forms to DISTRICT for review and written approval prior to execution.
7. Manage copyediting for all on-screen text, video, and audio assets (including assets required by all subcontracted teams);
8. Provide post-production services (including transcription services for all original interviews, editing, motion-graphics, animation, compositing, conforming, color correction, sound design, score composition, final mixing and equalization);
9. Deliver a complete, iterative build cycle for the Deliverables in final form, including, but not limited to: animatic, first production version of the linear media ("Rough Cut"), second production version of the linear media ("Fine Cut"), third production version of the Linear Media ("Final Cut"), renders ready for encoding and installation ("Release Candidate") and candidate approved by the DISTRICT ("Final Linear Media Deliverable"), together referred to as the "Linear Media Build Cycle";
10. Provide a Quality Assurance and Control Process;
11. Participate in technical mock-ups and testing of the Deliverables in progress;
12. Provide finishing services (including rendering) to ensure all Linear Media Deliverables meet the specifications and requirements of the final hardware/playback systems; and
13. Deliver digital and printed documentation, including but not limited to final scripts of films (including lower thirds, on-screen text or quotes), final credits list, music cue sheets (in customary form, containing titles, composers, timings, usage, copyright owners, publishers and performers), all personal and location releases, all fact checking and documentation files, all third party and stock licenses and releases and summary of renewals, contact list for all third party and stock sources, contact list for all interview and voice-over talent (together the "Production Wrap Booklet").

C. Nonlinear Media Production Services

1. Create design explorations based on the established RAA's final documentation incorporating unique design opportunities for the Media graphic strategy;
2. Design wireframe packages that specify layout, character counts, screen progressions for the Nonlinear Media;
3. Create final designs, which may include information architecture ("IA"), user-experience ("UX"), and user-interface ("UI") designs, executed in coordination with the Media graphic strategy for the Exhibition Project;
4. Execute the technical implementation of the Nonlinear Media Deliverables, including:
 - Functional Requirements List: Define functional requirements for each software application as described in the UX designs;
 - Build Plan: Create a software development plan for the production of technical features for each software application;
 - Complete build cycle: Deliver a complete, iterative build cycle for the Nonlinear Media Deliverables, including, but not limited to: Prototype, first production version of the nonlinear media ("Alpha Release"), second production version of the nonlinear media ("Beta Release"), third production version of the nonlinear media ready for installation ("Release Candidate"), and candidate approved by the DISTRICT ("Final Deliverable");
 - Quality Assurance, bug tracking: Provide bug-free software applications, and track and resolve bugs throughout the process;
 - Conduct visual quality assurance checks, ensuring each software application conforms to the approved final designs;
 - On-site integration: Provide on-site technical support to ensure a successful installation of all DISTRICT approved software applications.
5. Deliver digital and printed documentation including but not limited to final technical documentation and troubleshooting steps for the Nonlinear Media Deliverables to be integrated into the Production Wrap Booklet;
6. Provide Post-Launch Support services for the Support Period defined above to address and correct any technical features required for the core functionality of the software applications.

D. Phases of the Implementation Stage

RAA's Implementation Services shall be provided in accordance with the Implementation Stage phases outlined below:

1. Shop and Mockups Works Phase:
Shall include the production of Implementation Stage Deliverables; any required engineering of Exhibition components; fabrication of Exhibition components at the fabricator's shop, inspection and approval of mockups of key and agreed to Exhibition components; purchasing of specialty Exhibition components and audio-visual equipment through RAA's Subconsultants.
2. On-Site Works Phase:
Which shall commence when the Project's GC has reached the Dust Controlled Environment milestone (as defined below) and RAA and RAA's Subconsultants can then commence Implementation Services on site, including verification of Exhibition Infrastructure, fit-out and Base Building coordination work as executed by the GC. RAA and RAA's Subconsultants shall commence the installation of media and lighting

infrastructure and commence the delivery and installation of non-sensitive primary Exhibition components.

3. Final Installation Phase:

Shall commence when the Project's GC has reached the Dust Free Environment milestone (as defined below), and RAA and RAA's Subconsultants shall commence final Implementation Services on site including final delivery and installation of all remaining Exhibition components, graphics, lighting, equipment, media integration and provide coordination assistance to the DISTRICT's artifact installation.

4. Punch List Phase:

Shall include a series of walkthrough inspections by the DISTRICT and RAA, to perform all applicable systems testing and identify all required Corrective Work and document the Punch List. All punch list items shall be executed in an expeditious manner to minimize the overall impact on the schedule of the Work. Upon the resolution of all items on the Punch List, the Exhibition implementation shall be deemed to have reached the 100% Completion Milestone.

5. Training & Handover:

Shall include the delivery of a structured handover package and staff training program. RAA and RAA's Subconsultants shall provide comprehensive Operation and Maintenance (O&M) Manuals and as-built documentation covering all Exhibition components. The phase concludes with manual reviews and practical, site-based training sessions for the DISTRICT's operations team. All handover deliverables and training shall be subject to DISTRICT's review and final acceptance.

- Audio - Visual System Documentation: CONSULTANT shall provide complete and final documentation for all audio-visual and media systems installed as part of the Work. Such documentation shall include, at a minimum, as-built drawings, system schematics, signal flow diagrams, equipment lists, network configurations, and all control system programming, source code, and configuration files necessary to operate, maintain, troubleshoot, and modify the systems. All documentation shall be provided in a format reasonably usable by third parties and shall not be restricted by proprietary limitations. This documentation shall be included as part of the final deliverables.

E. Warranty of Work

1. CONSULTANT warrants that all Work, including exhibit fabrication, media elements, equipment, and installation, shall conform to the Agreement and all deliverables as reviewed and approved by DISTRICT and be free from defects in materials and workmanship.
2. CONSULTANT's obligation to deliver conforming Work is absolute and shall not be waived or deemed accepted by inspections, reviews, payments, use of the Work, or any approvals by DISTRICT.
3. The warranty provided by CONSULTANT and all warranties provided by RAA's Subconsultants as required herein are all subject to the following requirements:
 - i) The Work and all materials, equipment, and supplies provided as part of the work shall be free from defects in material and workmanship.

- ii) The warranty period shall be one (1) year, and shall commence upon DISTRICT's written final acceptance of the Work. Any equipment warranty extending beyond the one (1) year period will be automatically transferred to DISTRICT and shall conform to the warranty requirements herein.
- iii) The warranty for equipment shall cover all equipment, parts, and labor required to correct equipment failures which are related to defects in workmanship, construction or materials, including but not limited to all inspection, removal, shipping, and reinstallation costs. This requirement takes precedence over any warranty document provided by a subconsultant that provides otherwise.
- iv) DISTRICT will provide written notification of warranty Claims via U.S. mail, courier, or email with verified receipt. Warranty claims must include a complete description of the issue. If the cause of the issue cannot be identified by the District at time of notification, and the Parties are unable to troubleshoot and correct the warranty claim remotely, an inspection by RAA's Subconsultants will be required to determine warranty coverage. If it is determined that the warranty claim is not covered by the Warranty, DISTRICT will be responsible for any reasonable, documented, and customary service costs associated with inspection of the warranty claim.
- v) For software-based components or applications, CONSULTANT shall promptly investigate and correct any bugs, errors, or failures identified during the warranty period at no additional cost to ensure continued operation in accordance with the Agreement and approved deliverables. CONSULTANT shall complete correction of such issues within the timer period specified herein of receipt of notice from DISTRICT. Issues that materially impair functionality shall be given priority and addressed on an expedited basis. Failure to timely correct such issues shall permit DISTRICT to exercise its rights to perform corrective work and recover associated costs.
- vi) Response Time:
 - a. Priority Claims – Priority claims will be defined as warranty claims which impact the use of the Exhibit or a part therefore in a material fashion, which shall be determined at the sole discretion of the DISTRICT. RAA shall have two (2) business days to respond to the warranty claim or within the additional time period granted by Owner.
 - b. Non-priority Claims – Non-priority claims will be defined as all other warranty claims which does not impact the use of the Exhibit or a part thereof in material fashion. RAA shall have seven (7) calendar days to respond to the warranty claim or within the additional time period granted by Owner.
- vii) CONSULTANT shall have five (5) business days from the date of receipt of notification to provide DISTRICT with a corrective action plan. If a correction plan is not provided by the end of the five (5) business day period, DISTRICT may initiate correction and back charge the Contractor for the cost of correction.
- viii) Unless otherwise agreed to by DISTRICT, CONSULTANT shall correct the issue within an expeditious manner but no more than twenty-eight (28) consecutive days from the date of receipt of notification of a warranty issue. Should CONSULTANT or RAA Subconsultant fail to complete corrections within that time or the time otherwise agreed to by the DISTRICT, DISTRICT may correct the defect at its own cost in the manner it deems appropriate and back charge the CONSULTANT for the full cost of correction.
- ix) Warranties shall exclude damage or defects caused by abuse, modifications not executed with RAA's written approval and under its supervision, workmanship provided by non-RAA Subconsultants, improper or insufficient maintenance or improper operation in accordance with Section 2.D.5 (Training & Handover) or any event which constitutes Force Majeure.

F. Schedule

The phased schedule for the Services is attached as Attachment 1 and may be modified from time to time only by written agreement of the Parties. CONSULTANT shall comply with the Schedule. If the District causes an actual delay to the CONSULTANT's critical path, CONSULTANT shall be entitled to an equitable extension of time commensurate to the actual delay.

G. Excluded Services

Including but not limited to the following services are not included in RAA's basic scope of work, but at the DISTRICT's request, and provided RAA agrees, RAA will submit a proposal for providing such excluded services as Additional Services:

1. Building Information Modeling (BIM)
2. Master Planning
3. Institutional Branding
4. Subject Matter Expert (SME) research and coordination
5. Interior Design
6. Acoustic Design
7. Architectural / MEP / Structural / Fire Safety Design
8. Security Design
9. Website Design
10. Building Wayfinding/ Signage
11. Post-Occupancy Evaluation
12. Architectural Lighting Design
13. Foreign Language Translations
14. Image Rights Negotiations, Procurement and Clearances, with the exception of CONSUTLANTS obligations as identified in Section B), Implementation Stage Media Services.
15. Grant Writing
16. Institutional Advancement (Fundraising)
17. Promotional, fundraising and/or advertising materials such as catalogues, brochures, books, renderings, etc.
18. Mobile applications for IOS:
19. Public relations services and promotional materials;
20. Preparation of surveys, studies and submissions required for approval of governmental authorities or others having jurisdiction over the Project and/or the Exhibition;
21. Preparation of site evaluations, environmental studies, or comparative studies of prospective sites;
22. Survey and documentation of existing conditions of the site;
23. Verifying the accuracy of drawings and/or other information furnished by the DISTRICT and or any Third party appointed directly by the DISTRICT to provide services or documentation for the Project and/or the Exhibition; and

24. Preparing quantity surveys or inventories of material, equipment, Collections owned by the DISTRICT.

3. GC HANDOVER MILESTONES

A. DUST CONTROLLED ENVIRONMENT MILESTONE DESCRIPTION

Achievement of a Dust Controlled Environment milestone shall be the responsibility of the GC. At that milestone, the Exhibition area must be completely enclosed. The GC shall now turnover the Exhibition areas to be controlled by RAA's Subconsultant . No concrete or masonry work shall be performed in the Exhibition areas (or areas immediately adjacent to them) for the remaining duration of the Exhibition Implementation Stage. There shall be: No grinding, sanding or polishing work without approval of CONSULTANT, and provided that the GC ensures that the area of work shall be completely sealed off or any other approved method mutually agreed upon by the Parties. During the initial work of the Exhibition Implementation process some dust is generated by the Exhibition installation crew, and within reasonable limits, some minimal dust generating work performed by the GC may be approved by CONSULTANT in the Exhibition areas, such as installation of electrical fixtures, HVAC diffusers, exit signs, etc. Any GC work in adjacent areas to the Exhibition installation area, must be partitioned off and sealed off, so that the RAA's Subconsultant Work is not exposed to conditions that do not meet the required environmental parameters for the installation of the Exhibition. If variations on this environmental requirements, are deemed necessary to occur during the Exhibition's Implementation Services on site, such variations shall be communicated between the Parties. To reach an agreement on acceptable variations to the conditions and protection barriers, RAA shall ensure proper communications between the GC and RAA's Subconsultants to ensure such variations in the work and the resulting conditions of the environment in the Exhibition areas, shall not affect the installation of the Exhibition Components on site.

The GC must verify and ensure that the following environmental parameters shall be met as part of the Project's operating environmental conditions:

1. Relative Humidity (RH):
Relative Humidity should be maintained between 45-55% (RH) throughout the year, allowing a seasonal fluctuation between the two extremes, but holding a daily fluctuation to +3%.
2. Temperature Control:
Temperature should be maintained between 18-24° C (65-75° F) throughout the year allowing seasonal fluctuations between the two extremes, but holding a daily fluctuation to +-3°C.
3. Dust Particles Control:
Airborne dust particulates should be controlled using a two-pass forced air HVAC filtration system that achieves a minimum 14 MERV rate (Minimum Efficiency Reporting Value) as per ASHRAE Standard 52.2-2007.
4. Adequate and sufficient electrical outlets must be online or the GC shall ensure that adequate temporary power is supplied to the Exhibition installation areas.
5. All materials and gang boxes belonging to any Base Building Contractor(s) and GC, must be removed, leaving the Exhibition space completely free and clear.
6. Access to the Exhibition areas must be limited to personnel authorized directly by RAA.

7. The GC shall provide a direct and clear path to access to the Exhibition areas from the areas where trucks may be unloading the Exhibition components and materials, if RAA's Subconsultants Contractors need to go through areas that have not yet been turned over to the Exhibition Fabricators in order to access the Exhibition areas.
8. DISTRICT shall coordinate with RAA's Exhibition Fabricator and Trade Contractors, to identify spaces adjacent to the Exhibition areas, that the GC shall allow RAA's Exhibition Fabricator and Trade Contractors to use as staging for the Exhibition's materials as the Exhibition components for assembly.

B. DUST FREE ENVIRONMENT MILESTONE DESCRIPTION

A Dust Free Environment is the Project milestone achieved by the GC when there is no more construction-produced dust present in the Exhibition's installation areas or in their environmental systems serving the Exhibition Areas. No work that creates any dust at all, shall be allowed in the Exhibition Areas or in any space that share the Exhibition areas air exchange. For an Exhibition Area to be defined as dust free, a minimum of 48 hours should be allowed for dust to settle. Once dust is verified to have settled in the appointed Exhibition Area, the filters in the HVAC system should be cleaned and/or replaced before RAA's Subconsultant can commence the installation of any documents, A/V equipment, and Exhibition graphics, and before the DISTRICT and its curatorial staff can commence the mounting of the Collections.

The conditions of the Dust Free Environment milestone must match those specified by RAA for the Project's operating environmental conditions in RAA's Exhibition/ Architecture Coordination Documents (which have further define or refine the environmental requirements identified above, provided that any changes which materially increase performance requirements or impact cost, schedule, or building systems shall be subject to DISTRICT prior written approval). The various parties involved in the Project and Exhibit Installation during the Final Exhibition Installation stages that shall commence upon the GC's achievement of the Dust Free Environment milestone, shall be responsible and perform according to the following procedural guidelines and recommendations:

1. The GC must verify and ensure that the environmental conditions are met for all the appointed Exhibition Areas, and systems are fully operational, including mechanical and electrical systems (permanent stable power must be available). All systems must have been tested and be able operate without interruption for 24 hours per day.
2. The RAA's Subconsultant (graphics fabricator) shall install the Exhibition graphics.
3. The RAA's Subconsultant (systems integrator) shall install and adjust all components of the Exhibition's A/V systems (which may be required to operate 24 hours a day after installation).
4. The DISTRICT's designated staff and mount-maker shall bring the DISTRICT's Collections into the Exhibition areas and cases to be installed by the DISTRICT at their designated locations.
5. The DISTRICT shall ensure that the base building is completely secured (all surveillance and alarm systems operational and monitored).
6. Any access to the Exhibition areas shall require scheduling and approval in writing by RAA and/or the DISTRICT.

4. DISTRICT'S RESPONSIBILITIES

The DISTRICT shall act promptly and in good faith in the performance of its responsibilities under this Agreement. The DISTRICT understands and agrees that the information, services and other items to be furnished by the DISTRICT pursuant to this Agreement to RAA are material to RAA's Services and

Work hereunder and that RAA will rely on the accuracy, sufficiency and consistency of the information supplied by the DISTRICT or its authorized representative, including without limitation the following:

1. Provide complete and accurate information regarding the requirements for the Exhibition, including as applicable all available information on: The Project site, programming, space requirement and relationships, design objectives, constraints and criteria, desired flexibility, requirements for possible future expansion, and special equipment and systems requirements, etc.;
2. Designate a representative authorized to act on the DISTRICT's behalf with respect to the Exhibition;
3. Provide RAA, its agents, employees and other persons authorized by RAA with reasonable access to the Project and the Exhibition's site.
4. Appoint all necessary staff and curatorial experts to facilitate the research, and administration of content for the Exhibition (artifact and image research, topic lists, research briefs, narratives, etc.).
5. Obtain and pay for the Clearances of all third-party proprietary material, for the aforementioned materials which have been assigned and required to be furnished by DISTRICT for inclusion, which includes images, artifacts, and artwork, but shall not include any clearances related to the media produced by RAA's Subconsultants, in the Exhibition Work and/or the Deliverables being prepared by RAA (including the media) for any and all uses directly applicable to the Services and scope under this Agreement;
6. Procure, purchase or borrow additional items and materials to supplement the DISTRICT's Collections, as may be agreed upon by the DISTRICT in response to interpretive ideas for the Exhibition as proposed by RAA;
7. Procure, purchase and clear all third-party proprietary for images to be using in exhibition graphics;
8. Provide RAA, its agents, employees and other persons authorized by RAA with reasonable access to staff members of the DISTRICT's team who are knowledgeable about the content of the interpretive program of the Exhibition;
9. Provide RAA with consolidated materials for content of the Exhibition and the media including all required developed catalog records and spreadsheets (in an agreed format including all information reasonably requested by RAA, such as accurate dimensions, properties and conservation requirements if applicable) of the Collections;
10. Store, prepare, conserve, clean, maintain, secure, handle, procure mounts for and mount the Collections;
11. Furnish or cause to be furnished any tests, inspections and/or reports as may be required by law, regulation or resulting from a recommendation by RAA;
12. Retain the services of the Architect and other professionals as may be required for the Project;
13. Retain the services of the GC to build the Base Building and the Exhibit Infrastructure;
14. In case RAA and the Architect are unable to reach agreement regarding design solutions of the Exhibition and/or the Base Building, the DISTRICT shall consult RAA and the Architect prior to making a decision regarding such a disputed design issue(s);
15. Pay for all costs associated with stamping or certification of drawings and for obtaining the approval for the Project and/or the Exhibition from all applicable governmental agencies to the Project and the Exhibition;
16. Make all payments for all services, work and deliverables for the Exhibition as required pursuant to this Agreement;

17. Prepare and maintain (or cause to be prepared and maintained) the Project and the Exhibition's site with systems in adequate, clean, safe and secure conditions of operation.
18. Provide security for the premises;
19. Provide RAA with all necessary documentation to substantiate exemptions from sales and use taxes due to the DISTRICT's status as an educational, tax-exempt entity (if applicable);
20. Where and as applicable, facilitate, provide and pay for all customs clearances (including any applicable taxes and duties) for all exhibition materials delivered by RAA or any RAA Trade Contractors that require to be imported to the country where the Exhibition is being installed, provided that the DISTRICT agreed previously in writing to such delivery and associated expenses;
21. If the DISTRICT observes or otherwise becomes aware of any fault or defect in the work, which does not conform with RAA's final documentation, the DISTRICT shall give written notice to RAA of any such issue as promptly as reasonably possible after learning of such fault or defect to avoid further inefficiencies, delays, deterioration and/or damage with respect to the Work and equipment involved, in order for RAA to perform or caused to be performed a timely investigation of the claim and to attempt to mitigate and remedy the situation;
22. Obtain the future Service Level Agreement (SLA) for ongoing maintenance and support of the AV equipment and associated services, for scopes not covered under the warranty; and

5. CHANGE REQUEST & CHANGE ORDERS

- A. This Section governs all changes to the scope of work, deliverables, specifications, pricing, or schedule under this Agreement.
- B. Either Party may request a change to the Agreement by submitting a written Change Request to the other Party's designated project representative. A Change Request shall describe, with reasonable specificity, the proposed change and its anticipated effect on price, schedule, and any other affected obligations.
- C. The receiving Party shall respond in writing within fifteen (15) business days of receipt of a Change Request (or such other period as the Parties mutually agree in writing) with: written acceptance of the Change Request as submitted, a written counter-proposal, or a written rejection stating the reasons for rejection. Failure to respond within this period shall not constitute acceptance.
- D. No change to the scope, price, schedule, or any other material obligation under this Agreement shall be effective unless memorialized in a written Change Order executed by authorized representatives of both Parties (a "Change Order"). Each executed Change Order shall become part of the Agreement and shall set forth: a description of the change, any adjustment to the contract price, any adjustment to the project schedule, and any other terms affected by the change. A Change Order is not a formal amendment within the meaning of Section 39, Amendment, and does not require amendment-level approvals unless it modifies a material term of the Agreement itself.
- E. The Parties acknowledge that minor, non-material modifications to administrative procedures, technical specifications, or contact information that do not affect contract price, project schedule, scope of deliverables, or any material obligation (each, a "Minor Modification") may be effected by written confirmation exchanged between the Parties' designated project representatives, without requiring a Change Order or formal amendment. A Minor Modification shall not modify or waive any material term of this Agreement and shall not be construed as establishing a course of dealing that alters the Agreement.
- F. Unless otherwise agreed in writing by the Parties, CONSULTANT shall continue performing all unaffected portions of the Agreement during the pendency of any Change Request or Change Order negotiations. CONSULTANT shall not be obligated to commence work on a proposed change prior to execution of a written Change Order.

- G. No oral agreement, representation, or course of conduct shall constitute or be construed as a change to this Agreement. Any purported oral change is void and of no effect.

ATTACHMENT 1

EXHIBITION SCHEDULE

An outline schedule for the Exhibition (the "**Exhibition Schedule**") follows. The terms for completion of each stage of the Services and Work hereunder, shall be calculated in months. The exhibition is divided into two distinct stages as outlined hereunder:

PROJECT STAGES	DURATION IN MONTHS
Implementation Segment 1	16
Implementation Segment 2	12

IMPLEMENTATION STAGE SCHEDULE:

The Implementation Stage includes the following phases:

SEGMENT	PHASE	DURATION	START	END
Segment 1	Mobilization	1	9/1/2026	10/2/2026
Segment 1	Pre-production, Mock-ups, Samples, & Shop Drawings	6	10/5/2026	4/2/2027
Segment 1	Fabrication & Production	5	4/5/2027	8/27/2027
Segment 1	Installation	2	8/30/2027	10/29/2027
Segment 1	Testing, Commissioning & Punchlist	1	11/1/2027	12/3/2027
Segment 1	Training & Handover	1	12/6/2027	1/7/2028
Segment 2	Mobilization	1	3/1/2027	4/2/2027
Segment 2	Pre-Production, Mock-ups & Samples	3	4/5/2027	7/2/2027
Segment 2	Fabrication & Production	4	7/5/2027	11/5/2027
Segment 2	Installation	2	11/8/2027	1/14/2028
Segment 2	Testing, Commissioning & Punchlist	1	1/17/2028	2/18/2028
Segment 2	Training & Handover	1	2/21/2028	3/24/2028

Segment 2 will only begin upon receipt of written notice to proceed from District. The timing of this approval will dictate the ultimate start date of this Segment. The schedule outlined here assumes that notice is provided by March 2027, to allow for efficiencies to be utilized during fabrication and installation, resulting in cost savings and a shorter duration of the overall project. Delay in notice to proceed may impact the overall cost of the project as well as prolong the overall duration.

RAA, periodically and as required, shall update and amend the Schedule to reflect updated timeframes for the remaining work as required and agreed to by the Parties.

ATTACHMENT 2

COMPENSATION

The Client has established the following Exhibition Budgets for each segment of work, inclusive of the 15% contingency, required to be held by The Client.

Implementation Segment 1 (Colorado River):	\$13,140,863.00
Implementation Segment 2 (Science Center):	\$7,852,987.00

The Exhibition Implementation Budget shall include only the items in RAA's final documentation and related costs expressly set forth below:

1. The Services and the Work provided by RAA and RAA's Subconsultants
2. Implementation of the Exhibition (including Exhibition-related partitions, panels, surfaces, casework, furniture and structural support for mounts);
3. Implementation of Exhibition's media (film, audio, video and software);
4. Implementation and systems integration of Exhibition's audio/visual and interactives hardware (purchase, customization, control programming, and installation of monitors, projectors, projection surfaces, computers, audio devices, systems and support hardware, miscellaneous equipment, cabling and controls for the Exhibition);
5. Implementation of Exhibition's graphics (graphic production, fabrication, and installation);
6. Implementation of Exhibition lighting systems (including fixtures for both casework and local Exhibition specific lighting and controls and services required for fixture focusing, excluding the procurement and installation of base building lighting such as tracks and track heads;
7. Procurement of Exhibition specialty products (models, castings, etc.);
8. Coordination, monitoring, scheduling and management of the Work of RAA's Subconsultants working on the Exhibition; and
9. All travel, lodging, meals and expenses required to complete the services covered by this Amendment incurred by RAA and RAA's Subconsultants.

INVOICE SCHEDULE

RAA may, periodically and as required, update and amend the Invoice Schedule to reflect updated payment schedules required by RAA's Subconsultants for the completion of the work as required and agreed to by the Parties.

Date	Invoice	Amount
Segment 1		
9/1/2026	S1 - Mobilization 1 - Upon Contract Signing	\$3,286,040.80
10/1/2026	S1 - Pre-production, Mock-ups, Samples, & Shop Drawings 1	\$232,635.92
11/1/2026	S1 - Pre-production, Mock-ups, Samples, & Shop Drawings 2	\$232,635.92
12/1/2026	S1 - Pre-production, Mock-ups, Samples, & Shop Drawings 3	\$232,635.92
1/1/2027	S1 - Pre-production, Mock-ups, Samples, & Shop Drawings 4	\$232,635.92
2/1/2027	S1 - Pre-production, Mock-ups, Samples, & Shop Drawings 5	\$232,635.92
3/1/2027	S1 - Fabrication & Production 1	\$2,538,838.13
4/1/2027	S1 - Fabrication & Production 2	\$606,237.26

Date	Invoice	Amount
5/1/2027	S1 - Fabrication & Production 3	\$606,237.26
6/1/2027	S1 - Fabrication & Production 4	\$606,237.26
7/1/2027	S1 - Fabrication & Production 5	\$606,237.26
8/1/2027	S1 - Installation 1	\$979,838.59
9/1/2027	S1 - Installation 2	\$232,635.92
10/1/2027	S1 - Installation 3	\$232,635.92
11/1/2027	S1 - Testing, Commissioning & Punchlist 1	\$232,635.92
12/1/2027	S1 - Training & Handover 1	\$168,041.73
1/1/2028	S1 - Final Payment - Upon Completion of Training	\$168,041.73
	Total	\$11,426,837.39
Segment 2		
3/1/2027	S2 - Mobilization - Upon Contract Signing	\$2,438,041.55
4/1/2027	S2 - Pre-production, Mock-ups, & Samples 1	\$187,773.28
5/1/2027	S2 - Pre-production, Mock-ups, & Samples 2	\$187,773.28
6/1/2027	S2 - Pre-production, Mock-ups, & Samples 3	\$187,773.28
7/1/2027	S2 - Fabrication & Production 1	\$1,560,515.22
8/1/2027	S2 - Fabrication & Production 2	\$363,278.55
9/1/2027	S2 - Fabrication & Production 3	\$363,278.55
10/1/2027	S2 - Fabrication & Production 4	\$363,278.55
11/1/2027	S2 - Installation 1	\$538,783.82
12/1/2027	S2 - Installation 2	\$187,773.28
1/1/2028	S2 - Testing, Commissioning & Punchlist 1	\$187,773.28
2/1/2028	S2 - Training & Handover 1	\$131,320.85
3/1/2028	S2 - Final Payment - Upon Completion of Training	\$131,320.85
	Total	\$6,828,684.35

RAA will, when necessary, propose in writing via change order, expenses requiring use of the 15% contingency funds held by The Client. The use of these funds will be approved by the client and added to the Implementation Invoice Schedule as agreed to by the Parties.

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:

Retirement Plan Revisions

Petitioner:

Retirement Plan Subcommittee

Recommendations:

That the Board of Directors approve and authorize the General Manager to sign the revised District Retirement Plan that will apply to all active employees effective January 1, 2026.

Fiscal Impact:

None by approval of the above recommendation.

Background:

The District first established a retirement plan for its employees on October 1, 1959 (District Plan). Several revisions have occurred since 1959, with the most recent changes approved by the Board of Directors on August 5, 2014.

The District has developed recommendations for language revisions that are technical in nature and make no substantive modifications to the District Plan. The Plan Attorney and Actuary have reviewed and recommended those changes to the Retirement Plan Subcommittee.

On July 16, 2026, the Retirement Plan Subcommittee held a meeting and recommended the revisions, as summarized in Attachment A, for approval by the Board. If approved, the District Plan is effective as of January 1, 2026.

This action is authorized pursuant to Section 10.1 of the District Plan and Section 9(2) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved this agenda item.

JJE:AB:MEM:LO:db

Attachments: Attachment A, District Plan (redline)

AGENDA
ITEM #

5

ATTACHMENT A

Summary of Las Vegas Valley Water District Plan Changes

The following summarizes the changes that will be made to the Las Vegas Valley Water District Retirement Plan (the “District Plan”) since the Plan was last amended and restated effective January 1, 2014 (the “2014 Plan”). This summary does not specifically note formatting changes (including changes that eliminated the use of the word “shall”), changes relating to the proper use of defined terms (e.g., capitalizing such terms), the elimination of unnecessary defined terms, and the addition of headings. The following summary covers changes to the District Plan.

- The Preamble specifically states that the District Plan is a governmental plan. Since governmental plans are exempt from certain Internal Revenue Code (the “Code”) provisions as well as the Employee Retirement Income Security Act (“ERISA”), added language to clarify.
- A definition for “Accrued Benefit” was added to new Section 1.1 to ensure clarity and consistency in calculating and distributing retirement benefits. We then replaced undefined terms (e.g., retirement benefits, accrued benefit) with the defined term “Accrued Benefit” throughout the District Plan where applicable.
- “Average Monthly Benefit Compensation” was originally defined in Article III. The District Plan added this term to the Definitions section of the District Plan as a new Section 1.3.
- Section 1.7 (definition of “Compensation”) was revised to include a definition for “differential wage payment” in subsection (f).
- Section 1.12 (definition of “Equivalent Actuarial Value”) was revised to refer to the specific Code provisions relating to the terms “applicable interest rate” and “applicable mortality table.”
- Sections 1.21 and 2.3(c), relating to Participant Contributions, were revised to replace the Union Central Life Insurance Company with Ameritas as requested by Milliman.
- Section 1.26 (definition of “Spouse”) was revised to include both lawfully married individuals recognized under federal law as well as registered domestic partners as defined under Nevada state law provisions. The term “Partner” therefore became unnecessary, so it was eliminated throughout the document.
- Section 1.29 (definition of “Trustee”) was revised to clarify this defined term.
- Section 3.2 of the 2014 Plan (“Accrued Benefit”) was moved to Section 3.1(a) of the District Plan.
- Section 3.4 (“Deferred Retirement Benefits”) was revised to add clarifying language as to when deferred retirement benefits are triggered to address issues we discovered.
- Section 3.8 of the 2014 Plan (“Annuity Starting Date”) was eliminated. Each separate section relating to normal retirement (Section 3.1), early retirement (Section 3.2), disability retirement (Section 3.3), deferred retirement (Section 3.4), and termination retirement (Section 3.5) was revised to include a subsection relating to the applicable annuity starting date for each such retirement benefit.
- Section 3.8 (“Continued Employment or Reemployment of Participants Receiving Benefits”) was revised to add clarifying language to address issues discovered.
- Section 4.3 (“Qualified Elections”) was revised to clarify the election period.
- Section 4.8 (“Small Benefit Payment”) was revised to increase the cash-out limit from \$5,000 to the maximum amount allowed by the Code (currently, \$7,000).
- Section 10.2 (“Claims Procedure”) was revised to clarify the procedures for claim disputes and appeals. More importantly, this section was revised to specify that participants have to exhaust all remedies under the District Plan before they can file a lawsuit. This subsection also limits the time period within which participants must bring a lawsuit.
- A new Section 12.7 (“Payments to Minors or Incapacitated Persons”) was added to address these particular situations.

LAS VEGAS VALLEY WATER DISTRICT
RETIREMENT PLAN

January 1, ~~2014~~2026

LAS VEGAS VALLEY WATER DISTRICT RETIREMENT PLAN

TABLE OF CONTENTS

PREAMBLE	viv
I. DEFINITIONS.....	1
1.1. “Accrued Benefit”	1
1.2. “Annuity Starting Date”	1
1.3. “Average Monthly Benefit Compensation”	1
1.4. “Beneficiary”	1
1.5. “Board of Directors” or “Board”	1
1.6. “Code”	1
1.7. “Compensation”	1
1.8. “Earliest Retirement Age”	2
1.9. “Early Retirement”	2
1.10. “Employee”	32
1.11. “Employer”	3
1.12. “Equivalent Actuarial Value”	3
1.13. “ERISA”	43
1.14. “General Manager”	43
1.15. “Hour of Service”	43
1.16. “Investment Manager”	64
1.17. “Normal Retirement”	64
1.18. “Normal Retirement Age”	64
1.19. “One-Year Break in Service”	64
1.20. “Participant”	65
1.21. “Participant Contributions”	65
1.22. “Plan”	65
1.23. “Plan Administrator”	65
1.24. “Plan Year”	65
1.25. “Social Security Retirement Age”	75
1.26. “Spouse”	75
1.27. “Total Disability”	75
1.28. “Trust Agreement” or “Trust”	75
1.29. “Trustee”	75
1.30. “Year of Service”	75
II. PARTICIPATION	87
2.1. Participation	87
2.2. Re-Employment	87
2.3. Restoration of Participant Contributions	87
2.4. Effect on Participant of Qualified Military Service	87

III.	RETIREMENT BENEFITS	108
3.1.	Retirement Benefits.	108
3.2.	Early Retirement Benefits.	119
3.3.	Disability Retirement Benefits.	129
3.4.	Deferred Retirement Benefits.....	129
3.5.	Termination Retirement Benefits.....	1340
3.6.	Withdrawal of Participant Contributions.....	1340
3.7.	Statutory Maximum Retirement Benefits.....	1440
3.8.	Continued Employment or Reemployment of Participants Receiving Benefits.....	2620
3.9.	Purchase of Additional Service for Eligibility and Increased Benefit.	2720
IV.	MANNER AND FORM OF BENEFITS	2922
4.1.	Normal Form of Retirement Benefits.....	2922
4.2.	Optional Forms of Retirement Benefit.	2922
4.3.	Qualified Elections.	3124
4.4.	Joint & Survivor Annuity Information	3224
4.5.	Minimum Distribution Requirements.....	3325
4.6.	Definitions for Distribution Provisions	3829
4.7.	Mandatory Commencement of Benefits.	3929
4.8.	Small Benefit Payment.....	3930
4.9.	Election of Direct Eligible Rollover Distribution.....	3930
4.10.	Retroactive Annuity Starting Date.	4134
V.	DEATH BENEFITS.....	4333
5.1.	Preretirement Survivor Annuity Benefit.	4333
5.2.	Preretirement Survivor Annuity.	4333
5.3.	Preretirement Single Sum Death Benefit.....	4433
5.4.	Commencement Date.	4434
5.5.	Death Distribution Provisions.	4534
VI.	VESTING	4736
6.1.	Vested Interest.....	4736
6.2.	Full Vesting at Retirement.....	4736
6.3.	Full Vesting of Participant Contributions.....	4736
6.4.	Amendment to Vesting Schedule.	4736
6.5.	Determining Years of Service for Vesting.....	4736
VII.	BENEFICIARIES	4937
7.1.	Designation.....	4937
7.2.	Absence of Valid Designation of Beneficiaries.	4937
VIII.	FUNDING	5038
8.1.	Funding Policy.	5038
8.2.	General Manager Responsibility.	5038
8.3.	Contributions to Trust.....	5038

IX.	TRUST	5139
	Trust Agreement.	5139
	9.2. Expenses of Trust.	5139
X.	ADMINISTRATION.....	5240
	10.1. Named Fiduciaries.....	5240
	10.2. Claims Procedure.	5542
	10.3. General.....	5744
	10.4. Investment Policy.....	5744
XI.	AMENDMENT AND TERMINATION	5845
	11.1. Amendment.	5845
	11.2. Termination or Partial Termination.	5845
	11.3. Permissible Reversions.....	5945
XII.	MISCELLANEOUS	6047
	12.1. Limitation of Rights; Employment Relationship.	6047
	12.2. Merger; Transfer of Assets.....	6047
	12.3. Alienation of Benefits	6047
	12.4. Applicable Law; Severability.	6148
	12.5. Public Accounting Practices.	6148
	12.6. Projections.....	6148
	12.7. Payments to Minors or Incapacitated Persons.	6248
	APPENDIX A	250

		<u>PAGE</u>
PREAMBLE		1
I.....	DEFINITIONS	1
II.....	PARTICIPATION	7
III.....	RETIREMENT BENEFITS	8
IV.....	MANNER AND FORM OF BENEFITS	24
V.....	DEATH BENEFITS	38
VI.....	VESTING	42
VII.....	BENEFICIARIES	43
VIII.....	FUNDING	44
IX.....	TRUST	44

X.....	ADMINISTRATION	44
XI.....	AMENDMENT AND TERMINATION	49
XII.....	MISCELLANEOUS	51
APPENDIX A		54

LAS VEGAS VALLEY WATER DISTRICT RETIREMENT PLAN

TABLE OF CONTENTS

	<u>PAGE</u>
PREAMBLE	1
I.	DEFINITIONS
.....	1
1.1. “Annuity Starting Date”	1
1.2. “Beneficiary”	1
1.3. “Board of Directors” or “Board”	1
1.4. “Code”	1
1.5. “Compensation”	1
1.6. “Earliest Retirement Age”	2
1.7. “Early Retirement”	2
1.8. “Effective Date”	2
1.9. “Employee”	3
1.10. “Employer”	3
1.11. “Enrolled Actuary”	3
1.12. “Equivalent Actuarial Value”	3
1.13. “General Manager”	4
1.14. “Hour of Service”	4
1.15. “Insurance Company”	5
1.16. “Investment Counsel”	5
1.17. “Investment Manager(s)”	5
1.18. “Normal Retirement”	5
1.19. “Normal Retirement Age”	5
1.20. “OBRA ‘93”	5
1.21. “One Year Break in Service”	5
1.22. “Participant”	5
1.23. “Participant Contributions”	5
1.24. “Plan”	6
1.25. “Plan Administrator”	6
1.26. “Plan Year”	6
1.27. “Plan Attorney”	6
1.28. “Social Security Retirement Age”	6
1.29. “Spouse”	6
1.30. “Total Disability”	6
1.31. “Trust”	6
1.32. “Trustee”	6

1.33. — “Year of Service”	6
II.	PARTICIPATION
2.1. — Eligible Employees	7
2.2. — Date of Eligibility	7
2.3. — Participation After Termination of Employment	7
2.4. — Restoration of Participant Contributions	7
2.5. — Effect on Participant of Qualified Military Service	8
III.	RETIREMENT BENEFITS
3.1. — Retirement Benefits	8
3.2. — Accrued Benefit	9
3.3. — Early Retirement Benefits	9
3.4. — Disability Retirement Benefits	10
3.5. — Deferred Retirement Benefits	10
3.6. — Termination Retirement Benefits	10
3.7. — Withdrawal of Participant Contributions	11
3.8. — Annuity Starting Dates	11
3.9. — Statutory Maximum Retirement Benefits	12
3.10. — Reemployment of Retired Participants	23
3.11. — Purchase of Additional Service for Eligibility and Increased Benefit	23
IV.	MANNER AND FORM OF BENEFITS
4.1. — Normal Form of Retirement Benefits	24
4.2. — Optional Forms of Retirement Benefit	25
4.3. — Qualified Elections	27
4.4. — Information to Participants Regarding the Joint and Survivor Annuity	28
4.5. — Distribution Requirements	28
4.6. — Definitions for Distribution Provisions	33
4.7. — Mandatory Commencement of Benefits	34
4.8. — Small Benefit Payment	35
4.9. — Election of Direct Eligible Rollover Distribution	35
4.10. — Retroactive Annuity Starting Date	37
V.	DEATH BENEFITS
5.1. — Preretirement Spouse or Partner’s Survivor Annuity Benefit	38
5.2. — Preretirement Survivor Annuity	38
5.3. — Preretirement Single Sum Death Benefit	39
5.4. — Commencement Date of Benefit	40
5.5. — Death Distribution Provisions	40

VI.....	VESTING	42
6.1.....	Vested Interest	42
6.2.....	Full Vesting at Retirement	42
6.3.....	Full Vesting of Participant Contributions	42
6.4.....	Amendment to Vesting Schedule.....	42
6.5.....	Determining Years of Service for Vesting.....	42
VII.....	BENEFICIARIES	43
7.1.....	Designation	43
7.2.....	Absence of Valid Designation of Beneficiaries	43
VIII.....	FUNDING	44
8.1.....	Funding Policy	44
8.2.....	General Manager Responsibility.....	44
8.3.....	Contributions to Trust	44
IX.....	TRUST	44
9.1.....	Contributions under the Plan	44
X.....	ADMINISTRATION	44
10.1.....	Named Fiduciaries for Administration of Plan and for Investment and Control of Plan Assets	44
10.2.....	Procedure for Review of Certain Decisions of the Plan Administrator.....	48
10.3.....	General	48
10.4.....	Investment Policy.....	49
XI.....	AMENDMENT AND TERMINATION	49
11.1.....	Amendment.....	49
11.2.....	Termination or Partial Termination	50
11.3.....	Permissible Reversions	50
XII.....	MISCELLANEOUS	51
12.1.....	Limitation of Rights; Employment Relationship.....	51
12.2.....	Merger; Transfer of Assets	51
12.3.....	Alienation of Benefits	51
12.4.....	Applicable Law; Severability	52
12.5.....	Public Accounting Practices	52
12.6.....	Projections.....	52
APPENDIX A		54

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~~LAS VEGAS VALLEY WATER DISTRICT RETIREMENT PLAN~~

PREAMBLE

The LAS VEGAS VALLEY WATER DISTRICT (the "Employer") established ~~a the Las Vegas Valley Water District Retirement Plan (the "Plan")~~ for its employees, originally effective October 1, 1959. ~~The terms of said Plan, as was last amended from time to time the latest amendment of which was in effect through December 31, 2013, make up the Prior Plan.~~

~~The Employer is further amending the plan to make technical changes required by the Internal Revenue Code.~~

~~The prior Plan in its entirety as amended is and~~ restated ~~herein~~ effective January 1, 2014, ~~except where indicated.~~

~~Unless specifically otherwise provided herein or required by law, the rights and benefits of any person covered under the Plan whose employment terminated before January 1, 2014, shall be determined by the Plan in effect at termination.~~

The Employer hereby amends and restates the Plan in its entirety, effective January 1, 2026⁶⁵, to incorporate all amendments and to clarify language where appropriate. Each Participant (as defined herein) in the Plan who completes at least one Hour of Service with the Employer after the effective date of this amendment and restatement will be subject to the provisions of the Plan, as so amended and restated. Any Participant in the Plan prior to the effective date of this amendment and restatement who does not complete at least one Hour of Service with the Employer after the effective date of this amendment and restatement will continue to be governed by the provisions of the Plan as in effect at the time such Participant terminated employment with the Employer.

The Plan is a "governmental plan" within the meaning of Code Section 414(d) and ERISA Section 3(32). The Plan and Trust are intended to comply with the provisions of the Code that apply to governmental plans and to be exempt from ERISA.

I. DEFINITIONS

The following defined terms are indicated by capitalized initial letters whenever they appear in the Plan.

1.1. “Accrued Benefit” means the benefit to which a Participant is entitled under the Plan, as computed in accordance with Section ~~Error! Reference source not found.~~3-4. After the Participant’s Normal Retirement Age, the Participant’s Accrued Benefit will be the Participant’s deferred retirement benefit in accordance with Section ~~Error! Reference source not found.~~3-4.

1.1.1.2. “Annuity Starting Date” ~~shall mean~~means the first day of the first period for which an amount is payable as an annuity; or in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.

(a) ~~“Annuity” shall mean~~ For purposes of this Section ~~Error! Reference source not found.~~1-2, “annuity” means an amount payable monthly. A single life annuity ends with the last payment due on or before the Participant’s date of death. A joint and survivor annuity ends with the last payment due on or before the later of the Participant’s death and the designated joint annuitant’s death.

1.3. “Average Monthly Benefit Compensation” means 1/36 of the Compensation paid while a Participant in the Plan for the 36 consecutive months producing the highest average. ~~If the Employee was not a Participant for at least 36 consecutive months, the Participant’s Average Monthly Benefit Compensation means the average earnings obtained by dividing the total of such earnings during the Participant’s entire period of participation by the number of months during the Participant’s actual period of participation. Solely for the purpose of determining “Average Monthly Benefit Compensation,” Compensation will be increased, as provided in Nevada Revised Statute 286.421(3)(b), by 50% of the employer contribution rate to Nevada PERS, in effect for the Plan Year in which the Compensation is earned, for employers that pay the full contribution rate.~~

1.2.1.4. “Beneficiary” ~~shall mean~~means the person or persons described in Article VII who are to receive benefits after the death of a Participant.

1.3.1.5. “Board of Directors” or “Board” ~~shall mean~~means the Board of Directors of the ~~Las Vegas Valley Water District~~Employer.

1.4.1.6. “Code” ~~shall mean~~means the Internal Revenue Code of 1986, as amended from time to time.

1.5.1.7. “Compensation” ~~shall mean~~means an ~~Eligible~~ Employee’s basic wage or salary and includes longevity pay, shift differential pay, and standby pay, plus any lump sum merit increases but excludes:

- (a) Any compensation paid or payable for services performed before the date the Employee became a Participant; and
- (b) Any compensation paid as commission, a bonus, an award, overtime pay, unused vacation payoff upon termination, sick leave payoff upon termination,

severance pay, and any other type of payment made on a non-regular basis except lump sum merit increases.

- (c) For persons who first became participants in the Plan before January 1, 1996, Compensation taken into account under the Plan ~~shall~~may not exceed the limitation provided by Code Section 401(a)(17) ~~of the Internal Revenue Code,~~, as that section existed as of July 1, 1993, and as adjusted ~~by the Commissioner of Internal Revenue~~ in accordance with Code Section 415(d) ~~of the Code.~~.
- (d) For new participants on or after January 1, 1996, Compensation taken into account under the Plan ~~shall~~may not exceed the limitation specified by Code Section 401(a)(17) ~~of the Code~~ as adjusted ~~by the Commissioner of Internal Revenue~~ in accordance with Code Section 401(a)(17)(B) ~~of the Code.~~. The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which ~~compensation~~Compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the Code Section 401(a)(17) ~~compensation~~ limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period and the denominator of which is 12.
- (e) If the Compensation for any prior determination period is taken into account in determining a Participant's benefits accruing in the current Plan year, the Compensation for that prior determination period is subject to the Code Section 401(a)(17) annual compensation limit in effect for the prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after January 1, 2002, the Code Section 401(a)(17) annual compensation limit is \$200,000.00.
- (f) An individual receiving ~~a differential wage payment as defined under Section 3401(h)(2) of the Code shall~~payments will be treated as an ~~employee~~Employee of the Employer making the payment; ~~the~~ The differential wage payment ~~shall~~will be treated as Compensation, and the ~~plan shall~~Plan will not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) ~~of the Code~~ by reason of any contribution or benefit which is based on the differential wage payment. For purposes of this Section 1.7(f), "differential wage payment" means payments which are made to an individual with respect any period during which the individual is performing service in the uniformed services (as defined in chapter 43 of title 38, United States Code) while on active duty for a period of more than 30 days, and represents all or a portion of the wages the individual would have received from the Employer if the individual were performing service for the Employer.

1.6.1.8. "Earliest Retirement Age" ~~shall mean~~means the earliest date on which the Participant could elect to receive ~~retirement benefits~~his or her Accrued Benefit.

1.7.1.9. "Early Retirement" ~~shall mean~~means an Employee's cessation of Employee status (except ~~normal retirement on account of Normal Retirement~~ or death) on or after the first day of any month coinciding with, or next following, ~~his attainment of the date the Participant reaches~~ age 55 with a minimum of ~~5 years service~~ 3 years service ~~five Years~~

of Service (three Years of Service if a participantParticipant prior to January 1, 2001) or completion of 30 yearsYears of serviceService, whichever is earlier.

1.8. ~~“Effective Date”~~

~~shall mean January 1, 2001, except as otherwise stated.~~

1.10. ~~“Employee”~~ ~~shall mean~~means any common law employee of the Employer. The term “Employee” ~~shall also include~~includes leased employees. All leased employees as defined in ~~Code~~ Section 414(n) ~~of the Code~~ who performed services on a substantially full-time basis for a period of at least one year ~~shall be~~are treated as employed by the Employer unless covered by a leasing organization money purchase pension plan with a non-integrated employer contribution rate of at least 10 ~~percent~~% and ~~that~~ provides for immediate participation and full and immediate vesting, and the leased employees ~~(determined without regard to the Section)~~ do not constitute more than 20 ~~percent~~% of the Employer’s non-highly compensated work force.

1.9.1.11. ~~“Employer”~~ ~~shall mean~~means the Las Vegas Valley Water District.

1.10. ~~“Enrolled Actuary”~~

~~shall mean the actuary retained pursuant to Paragraph 10.3.~~

1.11.1.12. ~~“Equivalent Actuarial Value”~~ ~~shall mean~~equivalentmeans a benefit having the same value ~~determined as~~ the benefit that such Equivalent Actuarial Value replaces. The determination of an Equivalent Actuarial Value will be based on the basis of interest, mortality, and other specified following actuarial assumptions. Actuarial equivalencies shall be determined by the Enrolled Actuary. The actuarial assumptions are as follows: the:

(a) In General. The 1994 Group Annuity Mortality Basic Table - Male projected to 2004 using Projection Scale AA, set back 2 years for a Participant and 4 years for a joint annuitant, if any, with interest at 5.0% per annum.

Lump Sum Payments. For purposes of determining a small benefit payment under ~~Paragraph~~Section 4.8 or a preretirement single sum death benefit under ~~Paragraph~~Section 5.3, the Equivalent Actuarial Value ~~shall~~will not be less

(b) than the amount calculated using the Applicable Interest Rate and Applicable Mortality Table ~~specified below.~~

(i) Applicable Interest Rate has the same meaning as prescribed under Code Section 417(e)(3)(C) as in effect for the third calendar month preceding the Annuity Starting Date.

(ii) Applicable Mortality Table is the mortality table prescribed under Code Section 417(e)(3)(B).

Employee Contributions. For purposes of determining the benefit reduction for withdrawal of ~~employee contributions under Paragraph 3.7,~~Participant Contributions under ~~Section Error! Reference source not found.~~3.6, the Equivalent Actuarial Value of the contributions as a monthly benefit ~~shall~~will not exceed the amount calculated using the

Applicable ~~interest~~Interest Rate and Applicable Mortality Table ~~specified below~~.

~~Applicable Interest Rate: The adjusted first, second, and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) for the third calendar month preceding the Annuity Starting Date. For this purpose, the adjusted first, second, and third segment rates are the first, second, and third segment rates which would be determined under Code Section 430(h)(2)(C) if:~~

- ~~(a) Code Section 430(h)(2)(D) were applied by substituting the average yields for the third calendar month preceding the Annuity Starting Date for the average yields for the 24 month period described in such section;~~
- ~~(b) Code Section 430(h)(2)(G)(i)(II) were applied by substituting “section 417(e)(3)(A)(ii)(II)” for “section 412(b)(5)(B) (ii)(II)”;~~ and
- ~~(c) The applicable percentage under Code Section 430(h)(2)(G) were determined (as defined in accordance with the following table:~~

~~Plan Years Beginning in~~	~~Applicable Percentage~~
~~2010~~	~~60%~~
~~2011~~	~~80%~~

~~Applicable Mortality Table: The mortality table, modified as appropriate by the Secretary of the Treasury, based on the mortality table specified for the Plan Year under Code Section 430(h)(3)(A) (without regard to Code Section 430(h)(3)(C) or (D)).~~ **Error!**
Reference source not found.1.12(b)).

1.13. “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

1.12.1.14. “General Manager” ~~shall mean~~means the General Manager of the ~~Employer Las Vegas Valley Water District~~ or designee as designated in writing to the Board.

1.13.1.15. “Hour of Service” ~~shall mean~~means:

- (a) In General. Each hour for which an Employee is paid, or entitled to payment, by the ~~Las Vegas Valley Water District~~Employer for the performance of duties. These hours shall be credited to the Employee for the Plan Year or Computation period in which the duties are performed.
- (b) No Services. Each hour for which an Employee is directly or indirectly paid, or entitled to payment, by the ~~Las Vegas Valley Water District because~~Employer on account of a period during which no duties are performed because of vacation, holiday, sickness, incapacity (including disability), leaves of absence, layoff, jury duty, or military service, ~~provided that no. No~~ more than 501 ~~hours shall~~Hours of Service will be credited ~~under this Subparagraph (b) because~~to an Employee on account of any single continuous period during which the Employee performs no duties. ~~For the purposes of this document only, the (whether or not such period occurs in a single computation period). The~~ number of hours and the computation period to which ~~they shall~~any Hours of Service will be credited ~~shall~~will be

determined according to Department of Labor ~~Regulations,~~Regulation Section 2530.200b-2(b) and (c).

- (c) Parental Leave. Each hour for which the Employee is absent from work because of the pregnancy of the Employee, the birth of a child of an Employee, the placement of a child with the Employee in connection with adoption of the child by the Employee, or for caring for such child by the Employee for a period immediately following birth or placement in connection with adoption. No more than 501 Hours of Service ~~shall~~will be credited under this ~~Subparagraph (c)~~Section Error! Reference source not found.1.15(c) because of any one pregnancy, birth, or placement in connection with adoption. Hours of Service credited under this ~~Subparagraph (c) shall~~Section Error! Reference source not found.1.15(c) will be credited solely for purposes of determining whether a ~~one-year~~One-Year Break in Service has occurred in a Plan Year or computation period. Hours of Service credited under this ~~Subparagraph (c) shall~~Section Error! Reference source not found.1.15(c) will be credited only in the Plan Year or computation period in which the absence from work begins if any such Hours of Service are required in that Plan Year or computation period to avoid a ~~one-year~~One-Year Break in Service. If the Hours of Service credited under this ~~Subparagraph (c)~~Section Error! Reference source not found.1.15(c) are not required to avoid a ~~one-year~~One-Year Break in Service in the Plan Year or computation period in which the absence begins, then the Hours of Service will be credited to the next Plan Year or computation period. For each day of absence covered by this ~~subparagraph,~~Section Error! Reference source not found.1.15(c), an Employee will be credited with the number of Hours of Service that would be credited but for the absence. No credit ~~shall~~will be given ~~under this Subparagraph (c)~~ unless the individual furnishes to the Plan Administrator such timely information as the Plan Administrator may require establishing that the absence ~~werewas~~ for a reason described in this ~~subparagraph.~~Section Error! Reference source not found.1.15(c).
- (d) Back Pay. Each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the ~~Las Vegas Valley Water District.~~Employer. The number of hours for which back pay is attributable ~~shall, for the purposes of this document only,~~will be determined according to Department of Labor ~~Regulations,~~Regulation Section 2530.200b-2(b). These hours ~~shall~~will be credited to the Employee for the Plan Year or computation period to which the award or agreement pertains rather than the Plan Year or computation period in which the award, agreement, or payment is made. No hours ~~shall~~will be credited under this ~~Subparagraph (d)~~Section Error! Reference source not found.1.15(d) if the same hours ~~have been~~were credited under ~~Subparagraph (a),~~ Section Error! Reference source not found.1.15(a), 1.15(b), or 1.15(c) above.
- (e) Leased Employee. Each hour for which any individual is considered an Employee for purposes of this Plan under ~~Section~~Code Sections 414(n) or ~~Section 414(o) of the Code.~~

~~1.14. “Insurance Company”~~

~~-shall mean a legal reserve life insurance company licensed to do business in the State of Nevada and rated “A” or better by Best’s Insurance Reports.~~

~~1.15. “Investment Counsel” shall mean the investment counsel retained pursuant to Paragraph 10.3.~~

~~1.16. “Investment Manager(s)” shall mean the means each person(s) or entity(ies) retained for the management and investment of Plan assets pursuant to Paragraph 10.3.~~

~~1.17. “Normal Retirement” shall mean means the~~ cessation of ~~the Participant’s~~ Employee status on or after the date the ~~EmployeeParticipant~~ attains Normal Retirement Age.

~~1.17.1.18. “Normal Retirement Age” shall mean means~~ the later of: ~~(a) the date the Participant attains age 65 and/or (b) the 5th anniversary of the date the Participant commenced participation in the Plan.~~

~~1.18. “OBRA ‘93”~~

~~shall mean the Omnibus Budget Reconciliation Act of 1993 (P. L. 103-66).~~

~~1.19. “One-Year Break in Service” shall mean means~~ a 12-consecutive month Plan Year during which the Participant completes ~~notno~~ more than 500 Hours of Service and the 4-consecutive month Plan ~~YearYears~~ beginning March 1, 1988, and ending June 30, 1988, during which the Participant completed ~~notno~~ more than 167 Hours of Service ~~and shall be. A One-Year Break in Service is~~ deemed to have been incurred as of the last day of the period.

~~1.19.1.20. “Participant” shall mean means~~ an ~~Eligible~~ Employee who participates in the Plan.

~~1.20.1.21. “Participant Contributions” shall mean means~~ an Employee’s contributions paid into the Plan through February 29, 1980, credited with interest compounded annually as provided under the Plan through such date; and accumulated with interest after that at the rate per annum credited to the mandatory employee contribution fund held by ~~The Union Central Life Insurance CompanyAmeritas~~, compounded annually until the date of repayment of such contributions.

~~1.21.1.22. “Plan” shall mean means~~ the Las Vegas Valley Water District Retirement Plan and any amendments to it.

~~1.22.1.23. “Plan Administrator” shall mean means~~ the person designated in Article X.

~~1.23.1.24. “Plan Year” shall mean means:~~

- ~~(a) beforeprior to~~ March 1, 1988, the 12-consecutive month period commencing with each March 1~~;~~
- ~~(b) the four-consecutive month period commencing March 1, 1988, and ending June 30, 1988;~~ and ~~after that,~~
- ~~(c) as of July 1, 1988,~~ the 12-consecutive month period commencing ~~with~~ each July 1.

~~1.24. “Plan Attorney”~~

~~shall mean an attorney retained pursuant to Paragraph 10.3.~~

1.25. “Social Security Retirement Age” ~~shall mean~~means the age at which full Social Security benefits become payable.

1.25.1.26. “Spouse” ~~shall mean~~means the ~~spouse of person to whom~~ the Participant. ~~“Partner” shall mean the registered domestic partner is married, which marriage is recognized as valid under NRS 122(a); a federal law and the laws of the State of Nevada. A former Spouse or Partner spouse will be treated as the Spouse or Partner to the extent provided under a qualified domestic relations order as described in Code Section 414(p) of the Code.”). The term Spouse also includes the Participant’s registered domestic partner as defined under Nevada Revised Statute Section 122(a).~~

1.26.1.27. “Total Disability” ~~shall mean~~means the Participant’s inability to engage in substantial gainful activity because of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration.

1.27.1.28. “Trust” Agreement” or “Trust” ~~shall mean~~means the ~~trust established pursuant to agreement entered into between the provisions~~Employer and the Trustee to provide for the investment and administration of Article IX the funds of this Plan.

1.28.1.29. “Trustee” ~~shall mean the trustee or trustees of the Trust established pursuant to this Plan.~~

means the person appointed by the Board of Directors, General Manager, or Plan Administrator to manage and control the assets of the Plan. The Trustee must be a professional trustee or a financial entity which has as its component part a professional trust department with trust functions or a trust department of a bank, savings and loan, etc., or under an insurance company contract that meets the requirements of Code Section 401(f).

1.29.1.30. “Year of Service” ~~shall mean for determining years of service and breaks in service means for purposes of both~~ vesting and benefit ~~accrual~~accruals, a 12-consecutive month Plan Year during which the Participant completes ~~not no~~ less than ~~1000~~1,000 Hours of Service and the 4-consecutive month Plan Year beginning March 1, 1988, and ending June 30, 1988, during which the Participant ~~completes not~~completed no less than 333 Hours of Service.

~~However,~~ Years of Service which could otherwise have been counted for purposes of determining benefits will be disregarded with respect to any period for which the Employee received a cash benefit pursuant to ~~Paragraph~~Section 4.8, unless the Employee repays such benefits with interest according to the provisions of ~~Paragraph~~Section 4.8.

In addition, for former employees who left employment prior to January 1, 2001, and who are reemployed after ~~12/December 31,~~ 2000, Years of Service under ~~this restated the Plan shall will~~ not include Years of Service prior to January 1, 2001. Benefits for service prior to January 1, 2001 ~~shall, will~~ be computed based on the ~~Prior Plan~~Plan as in effect on or prior to December 31, 2000.

II. PARTICIPATION

2.1. ~~Eligible Employees~~ All Employees are eligible to participate in the Plan. ~~Date of Eligibility~~ An Participation. Each Employee who was a Participant in the Plan before as of January 1, 2001, ~~shall~~ 2026 will continue to participate in ~~this~~ the Plan without interruption ~~according to provisions of this Plan as restated on January 1, 2001.~~

(b) ~~Any Employee who is not a Participant on January 1, 2001, shall enter the Plan. All other Employees will become Participants~~ on the first day of the Plan Year coincident with or next following attainment of age 20 and completion of ~~6~~ six months of employment with the Employer without regard to ~~the~~ Hours of Service ~~in~~ completed during such ~~6~~ six-month period.

~~(e)~~ 2.2. Participation After Termination of Re-Employment.

~~(d)~~ (a) Vested Former Participant. A former Participant ~~shall~~ will resume participation in the Plan on the first day of the month on or following the date of ~~his~~ such Participant's return to employment as an Employee if such former Participant had a nonforfeitable (vested) right to all or part of his ~~accrued benefit~~ Accrued Benefit at the time of ~~his~~ termination pursuant to Article VI ~~of the Plan.~~

~~(e)~~ (b) Non-Vested Former Participant. A former Participant without a nonforfeitable right to any portion of his ~~accrued benefit~~ Accrued Benefit at the time of ~~his~~ termination determined pursuant to Article VI ~~of the Plan~~ will be considered a new Employee for participation purposes.

~~(f)~~ 2.3. Restoration of Participant Contributions. A former Participant who received a cash-out payment of Participant Contributions ~~at his date of~~ upon termination ~~under Paragraph 3.7 of employment in accordance with Section~~ Error! Reference source not found.3.6 and resumes employment with the Employer may elect to ~~make a repayment~~ repay to the Plan, ~~solely for restoring benefits. Such repayments will be the cash-out payment of Participant Contributions,~~ subject to the following ~~rules and regulations:~~

~~(g)~~ (a) All repayments ~~will~~ must be made before the end of a period of 5 ~~five~~ consecutive One-Year Breaks in Service.

~~(h)~~ (b) All repayments ~~will~~ must be made in cash; ~~and.~~

~~(i)~~ (c) The amount of such repayments will be equal to the amount of the cash-out payment received by the former Participant, with interest at the rate per annum credited to the mandatory employee contribution fund under ~~4PG-1296 Plan #790721~~ held by ~~The Union Central Life Insurance Company~~ Ameritas, compounded annually from the date the cash-out payment was paid to ~~him~~ the Participant to date of repayment.

2.3.2.4. Effect on Participant of Qualified Military Service. Notwithstanding any provision of this plan to the contrary, contributions, benefits and service credit with respect

to qualified military service will be provided in accordance with §Code Section 414(u) of the Internal Revenue Code.

III. RETIREMENT BENEFITS

3.1. Retirement Benefits.

- (a) ~~Effective as of January 1, 2005, a~~Accrued Benefit. A Participant who has at least ~~One~~one Hour of Service on or after ~~such date January 1, 2005,~~ and ceases to be an Employee ~~because of his or her Retirement subsequent to after~~ December 31, 2004 ~~shall, will~~ be entitled to receive a monthly retirement benefit equal to ~~a percentage of his or her~~the sum of 2.0% of the Participant's Average Monthly Benefit Compensation. ~~The percentage is the sum of 2.0% multiplied by Years of Service earned prior to July 1, 2001, and 2.17% plus 2.17% of the Participant's Average Monthly Benefit Compensation multiplied by Years of Service earned on or after July 1, 2001. The total percentage shall of a Participant's Average Monthly Benefit Compensation may not exceed 60%; provided, however, the percentage that for employees~~Participants who have ~~attained been credited with more than 30~~ Years of Service ~~in excess of 30~~ prior to January 1, 2001 ~~shall, the percentage may~~ not exceed the lesser of ~~(i) 70% or (ii) 2.0% multiplied by Years of Service earned as of December 31, 2000.~~

If a Participant has at least one Hour of Service on or after July 1, 1989, the Participant's Accrued Benefit payable on Normal Retirement and determined on any date before Normal Retirement will be calculated in accordance with this Section ~~Error! Reference source not found.~~3.1, but based only on Years of Service to the time the determination is made and the Average Monthly Benefit Compensation computed as if the Participant terminated participation on the date of determination.

- (b) Cost-of-Living Increases. Except as otherwise noted below ~~retirement benefits, the~~ Accrued Benefit for ~~those~~Participants retiring after ~~the 31st day of~~ December 31, 2000 ~~shall, will~~ be increased annually on the first day of the month following the anniversary of the commencement of benefits by the lesser of:

- (i) 2.0% following the 4th, 5th, and 6th anniversaries;
3.0% following the 7th, 8th, and 9th anniversaries;
3.5% following the 10th, 11th, and 12th anniversaries;
4.0% following the 13th and 14th anniversaries; and
5.0% following each anniversary thereafter; or
- (ii) the average percentage of increase in the Consumer Price ~~index~~ (All Index (all items)) for the three preceding years, unless a different index is adopted by the Public Employees Retirement System of the State of Nevada (PERS). ~~In such, in which~~ case the index adopted by PERS ~~shall will~~ be followed.

The rate increase is to be applied to the ~~retirement benefit~~Accrued Benefit in effect the day before the increase becomes effective.

In any event, the ~~retirement benefit shall~~Accrued Benefit will be increased up to the percentages set forth in ~~Subparagraph~~Section 3.1(b)(i) if the ~~retirement benefit~~Accrued Benefit has not increased at a rate greater than or equal to the average of the Consumer Price Index (~~All~~all Items) ~~(unless or the~~ different index ~~is adopted by the Public Employees Retirement~~

~~System of the State of Nevada (PERS), in which case the index adopted by PERS shall be followed), whichever applies, for the period between the date of the commencement of benefits and the date specified in this Subparagraph~~Section 3.1(b).

- ~~(c) For the purposes of this Paragraph 3.1, "Average Monthly Benefit Compensation" means 1/36 of the Compensation paid while a Participant in the Plan for the 36 consecutive months producing the highest average. If the Employee was not a Participant~~Annuity Starting Date. The Annuity Starting Date for at least 36 consecutive months, his Average Monthly Benefit Compensation means his average earnings obtained by dividing the total payment of such earnings during his entire period a Normal Retirement benefit will be the first day of participation by the number of months during his actual period of participation.

~~Solely for the purpose of determining "Average Monthly Benefit Compensation", Compensation shall be increased, as provided in Nevada Revised Statute 286.421(3)(b), by 50% of the employer contribution rate to Nevada PERS, in effect for the Plan Year in which the Compensation is earned, for employers~~the month that pay coincides with or next follows the full contribution rate.

3.2. Accrued Benefit

- ~~(c) Effective as of July 1, 1989, if a Participant has at least one Hour of Service on or after such date, such Participant's accrued benefit payable on his or her Normal Retirement and determined on any date before Normal Retirement shall be calculated according to Paragraph 3.1, but based only on Years of Service to the time the determination is made and the Average Monthly Benefit Compensation computed as if the Participant terminated participation on the date of determination.~~

3.2. Early Retirement Benefits. A Participant who ceases to be an Employee because of Early Retirement ~~shall be~~is entitled to receive an Early Retirement ~~benefits.~~

~~If the present value of his vested accrued benefit determined pursuant to Paragraph 3.2 and 4.8 is more than \$5,000.00, benefits shall not commence unless the Participant consents in writing. A Participant electing to receive his retirement benefit before his Normal Retirement Age must make such election and provide written consent at least 30 days before the date on which payments are to commence.~~

~~(a)~~ Unreduced Early Retirement Benefit

. A Participant who ceases to be an Employee due to Early Retirement and has:

- ~~(i)~~ (i) at least 30 Years of Service; or
- ~~(ii)~~(a) (ii) attained age 60 with at least 10 Years of Service ~~shall~~will receive an unreduced monthly ~~retirement~~ benefit equal to his or her vested ~~accrued benefit pursuant to Paragraph 3.2~~Accrued Benefit.

~~(b)~~ Reduced Early Retirement Benefit

(b) ~~.~~ A Participant who ceases to be an Employee due to Early Retirement ~~shall~~will receive a monthly ~~retirement~~ benefit equal to his or her vested ~~accrued benefit pursuant to Paragraph 3.2~~Accrued Benefit reduced ~~by~~ 1/3 of 1% for each month by which such Early Retirement precedes his or her Normal Retirement date or unreduced Early Retirement date, as applicable.

(c) Annuity Starting Date. The Annuity Starting Date for payment of Early Retirement benefits will be the first day of the month that coincides with or next follows the date specified by the Participant for payment of such benefits.

3.3. Disability Retirement Benefits.

(a) Benefit. A Participant who ceases to be an Employee because of Total Disability before ~~his or her~~ Normal Retirement Age ~~shall~~will be deemed to have retired on the date he or she ceases to be an Employee and ~~shall be~~is entitled to a monthly benefit payable for life. ~~if the present value of his vested accrued benefit determined pursuant to Paragraph 3.2 and 4.7 is more than \$5,000.00, benefits shall not commence unless the Participant consents in writing to the commencement of benefits on his Disability Retirement.~~

Amount. A Participant ~~electing to receive his retirement benefit~~who ceases to be an Employee on account of Total Disability before ~~his~~ Normal Retirement Age ~~must make such election and provide such written consent at least 30 days before the date on which payments are to commence.~~

~~(e)~~(b) ~~The Participant's~~will have his or her disability retirement benefits ~~shall be~~ determined in the same manner as an Early Retirement ~~Benefit~~benefit under ~~Paragraph 3.3~~Section Error! Reference source not found.3.2 as of the date that he or she is determined to have a Total Disability.

(c) Annuity Starting Date. The Annuity Starting Date for payment of disability retirement benefits will be the first day of the month on or next following the date satisfactory medical proof is received by the Plan Administrator.

(d)3.4. Deferred Retirement Benefits.

~~(e)~~(a) Benefit. A Participant who continues to be an Employee beyond the month during which he or she attains Normal Retirement Age ~~shall~~will have ~~payment of his or her retirement benefits~~Accrued Benefit postponed until the date that he or she ceases to be an Employee. ~~Such or otherwise elects to commence benefits under Section Error! Reference source not found.4.6(f).~~ The Participant ~~shall~~will continue to accrue additional monthly ~~retirement~~ benefits for service ~~after his or her Normal Retirement Age~~while an Employee according to ~~Sec. Section 3.1.~~

(f) ~~The Participant's Deferred Retirement Benefit upon retirement shall be the greater of:~~

(b) ~~the accrued monthly retirement benefits~~Amount. Upon retirement or at such time the Participant elects to commence benefits while employed in accordance with Section Error! Reference source not found.4.5, the Participant's deferred retirement benefit will be the greater of:

- (i) the Accrued Benefit calculated according to ParagraphSection 3.1—but based on Years of Service and Average Monthly Benefit Compensation computed on his or her deferred retirement date,—and (or the date the Participant elects to commence benefits under Section Error! Reference source not found.4.5 while employed); or
- (ii) the Normal Retirement Benefitsbenefits to which he or she~~the Participant~~ is entitled and calculated based on the Participant's Normal Retirement Age, plus the Equivalent Actuarial Value of the monthly benefits suspended between the Participant's Normal Retirement Date and his or her Deferred Retirement Date.date and his or her deferred retirement date (or the date the Participant elects to commence benefits under Section Error! Reference source not found.4.5 while employed).
- (c) Annuity Starting Date. The Annuity Starting Date for payment of deferred retirement benefits will be the first day of the month that coincides with or next follows the date that a Participant ceases to be an Employee.

(iii) 3.5. Termination Retirement Benefits

- (g)(a) Termination Benefit. A Participant, who is vested under—in his or her Accrued Benefit pursuant to Article VI, and who ceases to be an Employee for reasons other than Total Disability, death, or—retirement,Early Retirement, or Normal Retirement is entitled to a termination retirement benefitsbenefit. The Participant's termination retirement benefits—shall bebenefit is a monthly retirement benefit equal to the vested accrued benefits as described in Paragraph 3.2Accrued Benefit as of the date that he or she~~the Participant~~ ceases to be an Employee.
- (h)(b) Early Retirement Termination Benefit. If a Participant or former Participant satisfies the age and service requirements for Early Retirement, he or she shall beis entitled to have termination retirement benefits begin at any date on or after the date that he or she satisfies the age and service requirements. Such termination retirement benefits shallwill be determined in the same manner as an Early Retirement Benefitbenefit under Paragraph 3.3.Section Error! Reference source not found.3.2.
- (c) Annuity Starting Date. The Annuity Starting Date for payment of termination retirement benefits under Section Error! Reference source not found.3.5(a) will be the first day of the month that coincides with or next follows the date the Participant attains Normal Retirement Age. The Annuity Starting Date for payment of termination retirement benefits under Section Error! Reference source not found.3.5(b) will be the date specified by such Participant with actual payment to begin within 60 days.

(iv) 3.6. Withdrawal of Participant Contributions. A Participant who was participating in the Plan before March 1, 1980, may elect at retirement or at his or her date of termination to receive a cash payment in a single sum payment equal to his or her Participant Contributions accumulated with interest as specified in Paragraph 1.23Section Error! Reference source not found.4.21 to date of payment. If so elected, any subsequent monthly retirement benefitAccrued Benefit payable on retirement shallwill be reduced by

the Equivalent Actuarial Value of the Participant Contributions with accumulated interest received.

~~3.3. Annuity Starting Dates~~

~~(a) Normal Retirement Benefits~~

~~The Annuity Starting Date for payment of Normal Retirement Benefits shall be the first day of the month that coincides with or next follows the Participant's Normal Retirement.~~

~~(b) Early Retirement Benefits~~

~~The Annuity Starting Date for payment of Early Retirement Benefits shall be the first day of the month that coincides with or next follows the date specified by the Participant for payment of such benefits.~~

~~(c) Deferred Retirement Benefits~~

~~The Annuity Starting Date for payment of Deferred Normal Retirement Benefits shall be the first day of the month that coincides with or next follows the date that a Participant ceases to be an Employee.~~

~~(d) Disability Retirement Benefits~~

~~The Annuity Starting Date for payment of a Participant's Disability Retirement Benefits under Paragraph 3.4 of Article III shall be the first day of the month on or next following the date satisfactory medical proof is received by the Plan Administrator.~~

~~(e) Termination Retirement Benefits~~

~~The Annuity Starting Date for payment of a Participant's Termination Retirement Benefits under Paragraph 3.6(a) of Article III shall be the first day of the month that coincides with or next follows the date that a Participant attains Normal Retirement Age. The Annuity Starting Date for payment of a Participant's Termination Retirement Benefits under Paragraph 3.6(b) of Article III shall be the date specified by such Participant with actual payment to begin within 60 days.~~

3.7. Statutory Maximum Retirement Benefits. The limitations of this ~~article~~ ~~shall~~ Section Error! Reference source not found.3.7 apply in limitation years beginning on or after July 1, 2007, except as otherwise provided herein.

~~(g)~~(a) The Annual Benefit otherwise payable to a Participant under the plan at any time ~~shall~~may not exceed the Maximum Permissible Benefit. ~~if~~if the benefit the Participant would otherwise accrue in a Limitation Year would produce an Annual Benefit in excess of the Maximum Permissible Benefit, the benefit ~~shall~~will be limited (or the rate of accrual reduced) to a benefit that does not exceed the Maximum Permissible Benefit.

(b) The application of the provisions of this ~~article shall~~Section Error! Reference source not found.3.7 may not cause the Maximum Permissible Benefit for any Participant to be less than the Participant's accrued benefit under all the defined benefit plans of the employer as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Code Section 415 ~~of the Internal Revenue Code~~ in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in Regulation Section 1.415(a)-1(g)(4) ~~of the income Tax Regulations.~~

(c) The limitations of this ~~article shall~~Section Error! Reference source not found.3.7 will be determined and applied taking into account the rules in Paragraph 3.9(f)~~Section Error! Reference source not found.3.7(e).~~

(d) Definitions.

(i) Annual Benefit

(i) . A benefit that is payable annually in the form of a single life annuity. Except as provided below, where a benefit is payable in a form other than a single life annuity, the benefit ~~shall~~will be adjusted to an actuarially equivalent single life annuity that begins at the same time as such other form of benefit and is payable on the first day of each month, before applying the limitations of this ~~article~~Section Error! Reference source not found.3.7. For a Participant who has or will have distributions commencing at more than one Annuity Starting Date, the Annual Benefit ~~shall~~will be determined as of each such Annuity Starting Date (and ~~shall~~will satisfy the limitations of this ~~article~~Section Error! Reference source not found.3.7 as of each such date), actuarially adjusting for past and future distributions of benefits commencing at the other Annuity Starting Dates. For this purpose, the determination of whether a new starting date has occurred ~~shall~~will be made without regard to Regulation Section 1.401(a)-20, Q&A 10(d), and with regard to Regulation Section 1.415(b)1(b)(1)(iii)(B) and (C) ~~of the income Tax Regulations.~~

No actuarial adjustment to the benefit ~~shall~~will be made for (a) survivor benefits payable to a surviving Spouse under a qualified joint and survivor annuity to the extent such benefits would not be payable if the Participant's benefit were paid in another form; (b) benefits that are not directly related to retirement benefits (such as a qualified disability benefit, preretirement incidental death benefits, and postretirement medical benefits); or (c) the inclusion in the form of benefit of an automatic benefit increase feature, provided the form of benefit is not subject to Code Section 417(e)(3) ~~of the Internal Revenue Code~~ and would otherwise satisfy the limitations of this ~~article~~Section Error! Reference source not found.3.7, and the ~~plan~~Plan provides that the amount payable under the form of benefit in any Limitation Year ~~shall~~will not exceed the limits of this ~~article~~Section Error! Reference source not found.3.7 applicable at the Annuity Starting Date, as increased

in subsequent years pursuant to Code Section 415(d). For this purpose, an automatic benefit increase feature is included in a form of benefit if the form of benefit provides for automatic, periodic increases to the benefits paid in that form. The determination of the Annual Benefit shall will take into account social security supplements described in Code Section 411(a)(9) ~~of the Internal Revenue Code~~ and benefits transferred from another defined benefit plan, other than transfers of distributable benefits pursuant Regulation Section 1.411(d)-4, Q&A-3(c), ~~of the Income Tax Regulations,~~ but shall will disregard benefits attributable to ~~employee contributions~~ Participant Contributions or rollover contributions. Effective for distributions in Plan Years beginning after December 31, 2003, the determination of actuarial equivalence of forms of benefit other than a single life annuity shall will be made in accordance with ~~Paragraph 3.9(e)(Section Error! Reference source not found.3.7(d)(i)(A) or Paragraph 3.9(e7(d)(i)(B).~~

~~(A)~~—*Benefit Forms Not Subject to Section 417(e)(3)*

(A)). The single life annuity that is actuarially equivalent to the Participant's form of benefit shall will be determined under this ~~Paragraph 3.9(e)(Section Error! Reference source not found.3.7(d)(i)(A)~~ if the form of the Participant's benefit is either (1) a nondecreasing annuity (other than a single life annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving Spouse), or (2) an annuity that decreases during the life of the Participant merely because of (a) the death of the survivor annuitant (but only if the reduction is not below 50% of the benefit payable before the death of the survivor annuitant), or (b) the cessation or reduction of Social Security supplements or qualified disability payments (as defined in Code Section 401 (a)(11)).

~~(1)~~—Limitation Years beginning before July 1, 2007

(1) . For Limitation Years beginning before July 1, 2007, the actuarially equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit computed using whichever of the following produces the greater annual amount:

- (a) the interest rate and the mortality table (or other tabular factor) specified in ~~Paragraph~~Section 1.12 or 4.2 ~~of the plan~~ for adjusting benefits in the same form; and
- (b) a ~~5-percent%~~ 5 interest rate assumption and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan~~Section Error!

Reference source not found.3.7(d)(ix) for that Annuity Starting Date.

~~(2)~~ — Limitation Years beginning on or after July 1, 2007

~~(2)~~ . For Limitation Years beginning on or after July 1, 2007, the actuarially equivalent single life annuity is equal to the greater of

- (a) the annual amount of the single life annuity (if any) payable to the Participant under the ~~plan~~Plan commencing at the same Annuity Starting Date as the Participant's form of benefit; and
- (b) the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5 ~~percent%~~ interest rate assumption and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan~~Section Error! Reference source not found.3.7(d)(ix) for that Annuity Starting Date.

~~(B)~~ — *Benefit Forms Subject to Section 417(e)(3)*

~~(B)~~ . The single life annuity that is actuarially equivalent to the Participant's form of benefit ~~shall~~will be determined under this ~~paragraph~~subsection if the form of the Participant's benefit is other than a benefit form described in ~~Paragraph 3.9(e)~~Section Error! Reference source not found.3.7(d)(i)(A). In this case, the actuarially equivalent single life annuity ~~shall~~will be determined as follows:

~~(1)~~ — Annuity Starting Date in Plan Years Beginning After 2005

~~(1)~~ . If the Annuity Starting Date of the Participant's form of benefit is in a Plan Year beginning after 2005, the actuarially equivalent single life annuity is equal to the greatest of:

- (a) the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate and the mortality table (or other tabular factor) specified in ~~Paragraph~~Section 1.12 or 4.2 of the plan for adjusting benefits in the same form;
- (b) the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5.5

~~percent%~~ interest rate assumption and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan;~~**Section Error! Reference source not found.3.7(d)(ix);** and

- (c) the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the Applicable Interest Rate defined in ~~Paragraph 3.9(e)(viii)~~**Section Error! Reference source not found.3.7(d)(viii)** and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan;~~**Section Error! Reference source not found.3.7(d)(ix);** divided by 1.05.

~~(2)~~ Annuity Starting Date in Plan Years Beginning in 2004 or 2005

~~(2)~~ . If the Annuity Starting Date of the Participant's form of benefit is in a Plan Year beginning in 2004 or 2005, the actuarially equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greater annual amount:

- (a) the interest rate and the mortality table (or other tabular factor) specified in ~~Paragraph~~**Section 1.12 or 4.2 of the plan** for adjusting benefits in the same form; and
- (b) a 5.5~~percent%~~ interest rate assumption and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan;~~**Section Error! Reference source not found.3.7(d)(ix);**

If the Annuity Starting Date of the Participant's benefit is on or after the first day of the first Plan Year beginning in 2004 and before December 31, 2004, the application of this ~~Paragraph 3.9(e)(i)(B)(2) shall~~**Section Error! Reference source not found.3.7(d)(i)(B)(2) will** not cause the amount payable under the Participant's form of benefit to be less than the benefit calculated under the ~~plan~~**Plan**, taking into account the limitations of this ~~article;~~**Section Error! Reference source not found.3.7;** except that the actuarially equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed

using whichever of the following produces the greatest annual amount:

- (c) the interest rate and the mortality table (or other tabular factor) specified in ~~Paragraph~~Section 1.12 or 4.2 ~~of the plan~~ for adjusting benefits in the same form;
- (d) the Applicable Interest Rate defined in ~~Paragraph 3.9(e)(viii)~~Section Error! Reference source not found.3.7(d)(viii) and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan~~Section Error! Reference source not found.3.7(d)(ix); and
- (e) the Applicable Interest Rate defined in ~~Paragraph~~Section 1.12 ~~of the plan~~ (as in effect on the last day of the last Plan Year beginning before January 1, 2004, under provisions of the ~~plan~~Plan then adopted and in effect) and the Applicable Mortality Table defined in ~~Paragraph 3.9(e)(ix) of the plan~~Section Error! Reference source not found.3.7(d)(ix).

~~(ii)~~ Defined Benefit Dollar Limitation

~~(ii)~~ . Effective for Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation is \$160,000, automatically adjusted under Section 415(d) of the internal Revenue Code, effective January 1 of each year, as published in the Internal Revenue Bulletin, and payable in the form of a single life annuity. The new limitation shall apply to Limitation Years ending with or within the calendar year of the date of the adjustment, but a Participant's benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. In the case of a Participant who has had a severance from employment with the employer, the Defined Benefit Dollar Limitation applicable to the Participant in any Limitation Year beginning after the date of severance shall be automatically adjusted under Section 415(d) of the Internal Revenue Code.

(iii) Limitation Year. The 12-consecutive month period commencing with each July 1.

~~The 12-consecutive month period commencing with each July 1.~~

~~(iv)~~ Maximum Permissible Benefit

~~(iv)~~ . The Defined Benefit Dollar Limitation adjusted where required, as provided below.

~~(A)~~ Adjustment for Less Than 10 Years of Participation or Service

(A) . If the Participant has less than 10 Years of Participation in the plan, the Defined Benefit Dollar Limitation ~~shall~~will be multiplied by a fraction—(i), the numerator of which is the number of Years of Participant (or part thereof, but not less than one year) of Participation in the ~~plan~~Plan, and (ii) the denominator of which is 10. This adjustment is not applicable to benefits payable under Paragraph 3.4 “Disability Retirement Benefits”the disability retirement provisions of Section Error! Reference source not found.3.3 or death benefits pursuant to Article V “Death Benefits”.

(B) —*Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62 or after Age 65*

(B) . Effective for benefits commencing in Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation ~~shall~~will be adjusted if the Annuity Starting Date of the Participant’s benefit is before age 62 or after age 65, ~~if~~. If the Annuity Starting Date is before age 62, the Defined Benefit Dollar Limitation ~~shall~~will be adjusted under ~~Paragraph 3.9(e)(iv)(B)(1), Section Error! Reference source not found.3.7(d)(iv)(B)(1).~~ as modified by ~~Paragraph 3.9(e)(iv)(B)(3), Section Error! Reference source not found.3.7(d)(iv)(B)(3).~~ If the Annuity Starting Date is after age 65, the Defined Benefit Dollar Limitation ~~shall~~will be adjusted under ~~Paragraph 3.9(e)(iv)(B)(2), Section Error! Reference source not found.3.7(d)(iv)(B)(2).~~ as modified by ~~Paragraph 3.9(e)(iv)(B)(3), Section Error! Reference source not found.3.7(d)(iv)(B)(3).~~

(1) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62.

(a) —Limitation Years Beginning Before July 1, 2007

(a) . If the Annuity Starting Date for the Participant’s benefit is prior to age 62 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant’s Annuity Starting Date is the annual amount of a benefit payable in the form of a single life annuity commencing at the Participant’s Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A) for years of participation less than 10, Section Error! Reference source not found.3.7(d)(iv)(A).~~ if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount:

(I) the interest rate and the mortality table (or other tabular factor) specified in

~~Paragraph 3.3(b) of the plan;~~Section Error! Reference source not found.3.2(b); or

- (II) a ~~5-percent%~~ interest rate assumption and the Applicable Mortality Table as defined in ~~Paragraph 3.9(e)(ix) of the plan.~~Section Error! Reference source not found.3.7(d)(ix).

This adjustment is not applicable to benefits payable under ~~Paragraph 3.4 “Disability Retirement Benefits”~~the disability retirement provisions of Section Error! Reference source not found.3.3 or ~~death benefits pursuant to Article V “Death Benefits”.~~

~~(b)~~ — Limitation Years Beginning on or After July 1, 2007

~~(b)~~ . If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the lesser of

- (I) the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A) for Years of Participation less than 10,~~Section Error! Reference source not found.3.7(d)(iv)(A), if required) with actuarial equivalence computed using a ~~5-percent%~~ interest rate assumption and the Applicable Mortality Table for the Annuity Starting Date as defined in ~~Paragraph 3.9(e)(ix) of the plan.~~Section Error! Reference source not found.3.7(d)(ix) (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date), and

- (II) the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A)~~Section Error! Reference source not found.3.7(d)(iv)(A) for Years of Participation less than 10, if required) multiplied by the ratio of the annual amount of the immediately commencing single life annuity under the ~~plan~~Plan at the Participant's Annuity Starting Date to the

annual amount of the immediately commencing single life annuity under the ~~plan~~Plan at age 62, both determined without applying the limitations of this article.

This adjustment is not applicable to benefits payable under ~~Paragraph 3.4 "Disability Retirement Benefits" or Article V "Death Benefits"~~the disability retirement provisions of Section Error! Reference source not found.3.3 or death benefits pursuant to Article V.

(2) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement After Age 65.

~~(a)~~ Limitation Years Beginning Before July 1, 2007

~~(a)~~ . If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a single life annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A) for years of participation less than 10, Section Error! Reference source not found.3.7(d)(iv)(A).~~Section Error! Reference source not found.3.7(d)(iv)(A). if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount:

- (I) the interest rate and the mortality table (or other tabular factor) specified in ~~Paragraph~~Section 1.12 of the plan; or
- (II) a ~~5-percent~~% interest rate assumption and the Applicable Mortality Table as defined in ~~Paragraph 3.9(e)(ix) of the plan. Section Error! Reference source not found.3.7(d)(ix).~~Section Error! Reference source not found.3.7(d)(ix).

~~(b)~~ Limitation Years Beginning on or after July 1, 2007

~~(b)~~ . If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, the Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the lesser of:

- (I) the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's Annuity Starting Date that is

the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A) for Years of Participation less than 10,~~**Section Error! Reference source not found.**~~3.7(d)(iv)(A),~~ if required), with actuarial equivalence computed using a 5-~~percent%~~ interest rate assumption and the Applicable Mortality Table for that Annuity Starting Date as defined in ~~Paragraph 3.9(e)(ix) of the plan~~**Section Error! Reference source not found.**~~3.7(d)(ix)~~ (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date), and

- (II) the Defined Benefit Dollar Limitation (adjusted under ~~Paragraph 3.9(e)(iv)(A) for Years of Participation less than 10,~~**Section Error! Reference source not found.**~~3.7(d)(iv)(A),~~ if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing single life annuity under the ~~plan~~**Plan** at the Participant's Annuity Starting Date to the annual amount of the adjusted immediately commencing single life annuity under the ~~plan~~**Plan** at age 65, both determined without applying the limitations of this article. For this purpose, the adjusted immediately commencing single life annuity under the ~~plan~~**Plan** at the Participant's Annuity Starting Date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing single life annuity under the ~~plan~~**Plan** at age 65 is the annual amount of such annuity that would be payable under the ~~plan~~**Plan** to a hypothetical Participant who is age 65 and has the same ~~accrued benefit~~**Accrued Benefit** as the Participant.
- (3) **Modifications.** Notwithstanding the other requirements of this ~~Paragraph 3.9(e)(iv)(B),~~**Section Error! Reference source not found.**~~3.7(d)(iv)(B),~~ no adjustment ~~shall~~**will** be made to the Defined Benefit Dollar Limitation to reflect the probability of a Participant's death between the Annuity Starting Date and age 62, or between age 65 and the

Annuity Starting Date, as applicable, if benefits are not forfeited upon the death of the Participant prior to the Annuity Starting Date. To the extent benefits are forfeited upon death before the Annuity Starting Date, such an adjustment ~~shall~~will be made. For this purpose, no forfeiture ~~shall~~will be treated as occurring upon the Participant's death if the plan does not charge Participants for providing a qualified preretirement survivor annuity, as defined in Code Section 417(c) ~~of the Internal Revenue Code,~~ upon the Participant's death.

~~(C)~~ Minimum Benefit Permitted

~~(C)~~ . Notwithstanding any provision of this plan~~the Plan~~ to the contrary, the benefit otherwise accrued or payable to a Participant ~~under this plan shall~~will be deemed not to exceed the Maximum Permissible Benefit if:

(1) the ~~retirement benefits~~Accrued Benefits payable ~~for a~~for a Limitation Year under any form of benefit with respect to such Participant under ~~this plan~~the Plan and under all other defined benefit plans (without regard to whether a plan has been terminated) ever maintained by the ~~employer~~Employer do not exceed \$10,000 multiplied by a fraction ~~—, the numerator of which is the Participant's number of Years of Service (or part thereof, but not less than one year and not to exceed 10) with the Employer, and the denominator of which is 10; and~~

~~(a) — the numerator of which is the Participant's number of Years (or part thereof, but not less than one year) of Service (not to exceed 10) with the employer, and~~

~~(b) — the denominator of which is 10; and~~

(2) ~~the employer~~the Employer has not at any time maintained a defined contribution plan in which the Participant participated (for this purpose, mandatory employee contributions under a defined benefit plan, individual medical accounts under Code Section 401(h), and accounts for postretirement medical benefits established under Code Section 419A(d)(1) are not considered a separate defined contribution plan).

~~(v)~~ Severance from Employment

~~(v)~~ . An employee~~Employee~~ has a severance from employment when the ~~employee~~Employee ceases to be an ~~employee~~Employee of the ~~employer~~Employer maintaining the ~~plan~~Plan. An ~~employee~~Employee does not have a severance from employment if, in connection with a change of

employment, the ~~employee's~~Employee's new ~~employer~~Employer maintains the ~~plan~~Plan with respect to the ~~employee~~Employee.

~~(vi)~~—Year of Participation

~~(vi)~~ . The Participant ~~shall~~will be credited with a Year of Participation (computed to fractional parts of a year) for each Plan Year for which the following conditions are met:

- (A) the Participant is credited with at least the number of ~~hours~~Hours of ~~service (or period of service if the elapsed time method is used)~~Service for benefit accrual purposes, required under the terms of the ~~plan~~Plan in order to accrue a benefit for the Plan Year, and
- (B) the Participant is included as a Participant under the eligibility provisions of the ~~plan~~Plan for at least one day of the Plan Year. If these two conditions are met, the portion of a ~~year~~Year of ~~participation~~Participation credited to the Participant ~~shall~~will equal the amount of benefit accrual service credited to the Participant for such Plan Year. A Participant who is permanently and totally disabled within the meaning of ~~Code~~ Section 415(c)(3)(C)(i) ~~of the Internal Revenue Code~~ for ~~ana~~ Plan Year ~~shall~~will receive a Year of Participation with respect to that period. In addition, for a Participant to receive a Year of Participation (or part thereof) for ~~ana~~ Plan Year, the ~~plan~~Plan must be established no later than the last day of such Plan Year. In no event ~~shall~~will more than one Year of Participation be credited for any 12-month period.

~~(vii)~~—Year of Service

~~(vii)~~ . For purposes of ~~Paragraph 3.9(e)(iv)(C), Section Error! Reference source not found.3.7(d)(iv)(C)~~, the ~~participant shall~~Participant will be credited with a Year of Service (computed to fractional parts of a year) for each Plan Year for which the ~~participant~~Participant is credited with at least the number of Hours of Service for benefit accrual purposes, required under the terms of the ~~plan~~Plan in order to accrue a benefit for the Plan Year, taking into account only service with the Employer.

~~(viii)~~—Applicable Interest Rate

~~(viii)~~ . For Plan Years beginning prior to January 1, 2008, the Applicable Interest Rate for purposes of this ~~paragraph~~subsection is the annual rate of interest on 30-year U.S. Treasury securities for the second calendar month preceding the Annuity Starting Date. For Plan Years beginning on or after January 1, 2008, the Applicable Interest Rate is the same as the Applicable Interest Rate defined in ~~Paragraph Section 1.12 of the plan~~.

~~(ix)~~—Applicable Mortality Table

~~(ix)~~ . For Plan Years beginning prior to January 1, 2008, the Applicable Mortality Table for purposes of this ~~paragraph~~subsection is the table prescribed in IRS Revenue Ruling 2001-62. For Plan Years beginning on

or after January 1, 2008, the Applicable Mortality Table is the same as the Applicable Mortality Table defined in ~~Paragraph~~Section 1.12 of the plan.

~~(k)~~(e) Other Rules.

~~(i)~~ Benefits Transferred From the Plan

~~(i)~~ . If a Participant's benefits under a defined benefit plan maintained by the ~~employer~~Employer are transferred to another defined benefit plan maintained by the ~~employer~~Employer and the transfer is not a transfer of distributable benefits pursuant Regulation Section 1.411(d)-4, Q&A-3(c), ~~of the Income Tax Regulations,~~ the transferred benefits are not treated as being provided under the transferor plan (but are taken into account as benefits provided under the transferee plan). If a Participant's benefits under a defined benefit plan maintained by the ~~employer~~Employer are transferred to another defined benefit plan that is not maintained by the ~~employer~~Employer and the transfer is not a transfer of distributable benefits pursuant Regulation Section 1.411(d)-4, Q&A-3(c), ~~of the Income Tax Regulations,~~ the transferred benefits are treated by the ~~employer's plan~~Plan as if such benefits were provided under annuities purchased to provide benefits under a plan maintained by the ~~employer~~Employer that terminated immediately prior to the transfer with sufficient assets to pay all ~~Participants'~~ benefit liabilities under the ~~plan~~Plan. If a Participant's benefits under a defined benefit plan maintained by the ~~employer~~Employer are transferred to another defined benefit plan in a transfer of distributable benefits pursuant Regulation Section 1.411(d)-4, Q&A-3(c), ~~of the Income Tax Regulations,~~ the amount transferred is treated as a benefit paid from the transferor plan.

~~(ii)~~ Special Rules

~~(ii)~~ . The limitations of this ~~article shall~~ Section Error! Reference source not found.3.7 will be determined and applied taking into account the rules in Section-Regulation Sections 1.415(f)-1(d), (e) and (h) ~~of the Income Tax Regulations.~~

3.4.3.8. Continued Employment or Reemployment of Retired Participants Receiving Benefits.

~~(a)~~ Continued Employment; No Suspension. If a ~~Participant-current Employee is receiving benefits under the Plan pursuant to Section Error! Reference source not found.4.6(f),~~ such Employee's benefit payments will continue to be paid during the continued employment period in the same amount, form, and eligibility for any cost-of-living adjustments.

~~(b)~~ Reemployment; No Suspension. If a ~~former Employee~~ is receiving benefits under the Plan and returns to service as an Employee either ~~(a)~~ more than 180 days after cessation of Employee status or ~~(b)~~ after Normal Retirement Age, ~~payment of benefits~~ the Employee's benefit payments will continue to be ~~made~~paid during the reemployment period of service in the same amount, form, and eligibility for any cost-of-living adjustments as before reemployment.

- (c) ~~If a Participant~~Reemployment; Suspension. If a former Employee is receiving benefits under the Plan and returns to service as an Employee within 180 days after cessation of Employee status and prior to Normal Retirement Age, the Employee's benefit payments ~~of benefits~~ will be suspended for each calendar month during which the ~~Participant is an Employee.~~ is employed by the Employer.
- (d) ~~On subsequent retirement, the~~Net Accruals. The Participant's ~~retirement benefits~~ Accrued Benefit will be reviewed annually and increased, if applicable, by the excess, if any, of:
- (i) the additional benefit, if any, earned during the period of continued employment while receiving benefits or the period of reemployment pursuant to ~~Paragraph~~Section 3.1, including the value of any future cost-of-living adjustments, over
 - (ii) the Equivalent Actuarial Value of the monthly ~~retirement benefits~~ Accrued Benefit received during the period of continued employment while receiving benefits or the period of reemployment.

Any resultant benefit increases will be adjusted actuarially to the same form and cost-of-living eligibility as applied before continued employment or reemployment.

3.5.3.9. Purchase of Additional Service for Eligibility and Increased Benefit.

(a) Eligibility and Purpose

- (a) . Subject to the rules governing the purchase of service, a Participant who has at least ~~5~~five Years of Service under the Plan may purchase up to ~~5~~five additional years of service. For purpose of this ~~Paragraph 3.11,~~Section Error! Reference source not found.3.9, such "years of service" ~~shall~~will be counted as Years of Service as defined in ~~Paragraph 1.33,~~Section Error! Reference source not found.1.30. The Participant's total Years of Service, including purchased service, ~~shall~~may not exceed 30 years.

(b) Cost of Purchased Service

- (b) . The cost of the purchased service ~~shall be~~is based on the Participant's Average Monthly Benefit Compensation, ~~as defined in Paragraph 3.1(e),~~ at the date of purchase, converted to an annual amount by multiplying by 12, and then multiplied by the number of additional years of service to be purchased and the applicable cost factors by age in Appendix A, attached to and made a part of this Plan, and which can be amended by the Plan Administrator without formal amendment of the Plan.

(c) Rules and Cost Factors

- (c) . The Plan Administrator ~~shall have~~has the right to establish the rules and cost factors, or change such rules and cost factors, which it may deem necessary, reasonable, advisable, or actuarially required to carry out the administration of this ~~Paragraph 3.11,~~Section Error! Reference source not found.3.9.

- (d) Excess. If benefit payments to the Participant, and if applicable, the Participant's joint annuitant/~~beneficiary~~Beneficiary under the annuity form in which the Participant's ~~retirement benefit~~Accrued Benefit is payable, cease before the total benefits paid exceed the cost of service purchased under this ~~paragraph~~section, the excess of the cost of purchased service over the total benefits paid will be paid to the Participant's designated Beneficiary in a single sum.

IV. MANNER AND FORM OF BENEFITS

- 4.1. Normal Form of Retirement Benefits.** Unless the Participant has elected an optional form of benefit under ParagraphSection 4.2 within the 180-day period ending on the date benefit payments would commenceAnnuity Starting Date, the normal form of payment of a Participant's ~~retirement benefits shall be~~ Accrued Benefit is as follows:

~~(a)~~ Single Participants

- ~~(a)~~ . The benefit of any Participant who isdoes not married and not inhave a registered domestic partnershipSpouse on his or her Annuity Starting Date shallwill be paid as a single life annuity. With respect to a single Participant who was a Participant in the Plan before March 1, 1980, the normal form of retirement benefit shallwill be a modified cash refund annuity.

~~“Modified Cash Refund Annuity” shall mean~~A “modified cash refund annuity” means a retirement benefit of a monthly amount beginning on a Participant's Annuity Starting Date and ending with the last payment due on or before his or her date of death, except that any excess of the Employee's contributionsParticipant Contributions, accumulated with interest on his or her Annuity Starting Date, over that portion of retirement benefits attributable to such contributions paid on or before his death shallwill be paid to his designated beneficiaryor her Beneficiary in a single sum.

~~(b)~~ Married Participants Who Are Married or in a Registered Domestic Partnership

- ~~(b)~~ . The benefit of any Participant who is married or in a registered domestic partnership has a Spouse on his or her Annuity Starting Date shallwill be paid in the form of a monthly retirement annuity for the joint lives of the Participant and Spouse or Partner, with a survivor's annuity for the Spouse or Partner'sSpouse's life that is 50% of the amount of the annuity payable during the joint lives of the Participant and Spouse or Partner. This joint and survivor annuity shallwill be 89% of the annuity that the Participant would have received under Subparagraph (a) aboveSection Error! Reference source not found.4.1(a) had participant not been married or in a registered domestic partnership on his or her Annuity Starting Date. If the Spouse or Partner is more than ten10 years younger than the Participant, 1% will be subtracted from the 89% for each year over ten. If the Spouse or Partner is more than ten years older than the Participant, 1% will be added to the 89% for each year over ten, up to a maximum of 100%.

4.2. Optional Forms of Retirement Benefit.

- (a) Married Participants. A Participant who ~~is married or in~~has a registered domestic partnershipSpouse may elect to receive ~~retirement benefits~~this or her Accrued Benefit as a single life annuity or a modified cash refund annuity (the normal forms for single Participants) provided in ParagraphSection 4.1(a) instead of the joint and survivor form of annuity provided in ParagraphSection 4.1(b).
- (b) ~~In addition, a~~All Participants. Any Participant, irrespective of marital status, may elect to receive benefits in the following optional forms ~~of retirement benefits~~:
- ~~(i)~~ 50% Joint and Survivor Annuity

(i) This form of retirement benefit is a monthly amount beginning on the Participant's Annuity Starting Date and payable during Participant's lifetime with 50% of such monthly amount to continue to the designated joint annuitant from the first day of the month following the date of participant's death. The payments will end with the last monthly payment due on or before the Participant's or the designated joint annuitant's date of death, whichever occurs later. The amount of retirement benefit under this form will be determined as described in ParagraphSection 4.1(b).

(ii) 100% Joint and Survivor Annuity

(ii) This form of retirement benefit is a monthly amount beginning on the Participant's Annuity Starting Date and payable during Participant's lifetime with 100% of such monthly amount to continue to his or her designated joint annuitant from the first day of the month following the date of his or her death. The payments will end with the last monthly payment due on or before the Participant's or his designated joint annuitant's date of death, whichever occurs later. This 100% Joint And Survivor Annuity shall joint and survivor annuity will be 80% of the annuity that the Participant would have received under ParagraphSection 4.1(a) had the Participant been single on the Annuity Starting Date. If the joint annuitant is more than ten10 years younger than the Participant, 1% will be subtracted from the 80% for each year over ten. If the joint annuitant is more than ten10 years older than the Participant, 1% will be added to the 80% for each year over ten, up to a maximum of 100%.

(iii) 10 Year Certain and Life Annuity

This form of retirement benefit is a monthly amount beginning on a Participant's Annuity Starting Date and payable for a 10-year period certain and after that during Participant's remaining lifetime, ending with the last payment due on or before the date of death. If the Participant dies during the 10-year period certain, the payments shallwill continue for the remainder of such period certain to the designated Beneficiary. In case of If the death of the designated Beneficiary after the death of the Participant dies during the 10-year period certain, ifand there is no named secondary Beneficiary, a single sum, equal to the commuted value of any remaining monthly payments, shallwill be paid to the estate of the Beneficiary.

(iii) The retirement benefit under the 10-Year Certain and Life Annuity form will be 94% of that otherwise payable on the single life annuity.

(iv) Level Income Option

A participant who retires prior to Social Security Retirement Age may elect to have his or her payments actuarially equalized before and after either age 62 or Social Security Retirement Age allowing for the estimated Social Security payment expected to commence at that time. In calculating the Level Income Optionlevel income option, the plan administratorPlan Administrator may estimate the Social Security benefit based on the

~~participant's compensation~~ Participant's Compensation history or may rely on an estimated benefit from the Social Security Administration if supplied by the ~~participant~~.

(iv) ~~Participant~~. Once the ~~Level Income Option~~ level income option commences, there will be no changes in the amount of the monthly benefit paid by the Plan regardless of the amount paid by Social Security.

(A) ~~Joint and Survivor Annuity~~. If payment is to be made as a ~~Level Income Option~~ level income option and a ~~Joint~~ joint and ~~Survivor~~ survivor annuity, the adjustment for the ~~Joint~~ joint and ~~Survivor~~ survivor annuity ~~shall~~ will be made first and the adjusted amount ~~shall~~ will then be further adjusted for the ~~Level Income Option~~ level income option. Upon the death of the Participant, the amount payable to the joint annuitant ~~shall~~ will be the amount determined before any adjustment for the ~~Level Income Option~~ level income option.

(B) ~~10 Year Certain~~. If payment is to be made as a ~~Level Income Option~~ level income option and a 10 ~~Year Certain~~ year certain and ~~Life~~ life annuity, the adjustment for the 10 ~~Year Certain~~ year certain and ~~Life~~ life annuity ~~shall~~ will be made first and the adjusted amount ~~shall then~~ will be further adjusted for the ~~Level Income Option~~ level income option. If the Participant dies prior to receiving payments totaling 120 times the monthly benefit prior to the adjustment for the ~~Level Income Option~~ level income option, payments equal to the monthly benefit (without adjustment for the ~~Level Income Option~~ level income option) will continue to the ~~designated beneficiary~~ Beneficiary until the total payments equal 120 times the monthly benefit (without adjustment for the ~~Level Income Option~~ level income option).

(c) ~~Survivor Benefit~~. If the optional form of payment of retirement benefits provides a survivor's benefit, the present value of the benefits payable to the Participant ~~shall~~ will be more than 50% of the present value of the total benefits payable to the Participant and his or her Beneficiary determined as of the Annuity Starting Date. This ~~subparagraph shall~~ subsection does not apply to a ~~Joint~~ joint and ~~Survivor~~ survivor annuity under which the survivor's benefit is payable to the Participant's Spouse ~~or Partner~~.

4.3. Qualified Elections. If a Participant desires to receive payments or benefits in one of the optional forms described in ~~Paragraph~~ Section 4.2 ~~above~~, the election must be made as follows:

~~(a) Election Procedure for Married Participants who are Married or in a Registered Domestic Partnership~~

(a) . The election must be made in writing ~~within the 180-day to the Plan Administrator, at any time during the election period ending on the Annuity Starting Date described in Section~~ Error! Reference source not found. 4.3(c). The Participant's Spouse ~~or Partner~~ must consent in writing to the Participant's election

of an optional ~~forms~~form of payment, and such written consent must acknowledge the effect of such election and be witnessed by a Plan representative or a notary public. No consent is required if the Participant ~~established~~establishes to the satisfaction of the Plan Administrator that the consent may not be obtained because the Participant's Spouse ~~or Partner~~ cannot be located or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe. Any consent by a Participant's Spouse or ~~Partner or~~ the establishment that the consent of a Spouse ~~or Partner~~ may not be obtained ~~shall~~will be effective only with respect to such Spouse ~~or Partner~~.

(b) Single Participants. The election must be made in writing to the Plan Administrator, at any time during the election period described in Section ~~Error! Reference source not found.~~4.3(c).

(c) Election Period. The Participant will have an election period which will be a period of 180 days but not less than 30 days. The Participant and Spouse, if applicable, may elect in writing to waive the 30-day notice period, provided that benefit payments will not commence until the eighth day after the Plan Administrator provides the notice to the Participant and the Participant is permitted to revoke the waiver until the Annuity Starting Date or, if later, at any time prior to the commencement of benefit payments.

(d) Revocation. An election made pursuant to this ~~provision~~Section ~~Error! Reference source not found.~~4.3 may be revoked by the Participant in writing during the election period, and another election which complies with the procedures herein may be made during the same period. A revocation of election revokes the ~~Participant's Spouse or Partner's consent made with respect to the revoked election.~~Spouse's consent, if applicable. The number of elections and revocations within the election period is not limited.

~~(b) Election Procedure for Participants who are Not Married or Not in a Registered Domestic Partnership~~

~~The election must be made in writing within the 180-day period ending on the Annuity Starting Date. An election made pursuant to this provision may be revoked in writing during the election period, and another election may be made during the same period. The number of elections and revocations within the election period is not limited.~~

4.4. ~~Information to Participants Regarding the Joint and~~ Survivor Annuity Information . The Plan Administrator ~~shall~~will provide ~~each to the~~ Participant ~~no less than thirty (30) days and no more than one hundred eighty (180) days before the Annuity Starting Date (consistent with such regulations the following information, as the Secretary of the Treasury may prescribe) applicable to the Plan,~~ written ~~explanation of in non-technical language:~~

(a) a general description of the terms and conditions of the ~~Joint~~joint and ~~Survivor Annuity~~survivor annuity;

(b) the Participant's right to make, and the effect of, an election to waive the ~~Joint and Survivor Annuity form of benefits,~~joint and survivor annuity;

- (c) the rights of the Participant's Spouse ~~or Partner~~ with respect to the consent to the election, to waive the joint and survivor annuity; and
- (d) the right to ~~make, and the effect of, a revocation of~~ revoke an election to waive the ~~Joint~~ joint and ~~Survivor Annuity forms~~ survivor annuity, and the effect of ~~benefits~~ such revocation.

4.5. Minimum Distribution Requirements.

~~(a)~~ General Rules

~~(i)~~ Precedence and Effective Date

~~Subject to the joint and survivor annuity requirements under Article IV, the requirements of this Paragraph 4.5 shall apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this plan. Unless otherwise specified, the provisions of Paragraph 4.5 apply to calendar years beginning after December 31, 2002.~~

~~(ii)~~ Requirements of Regulations Incorporated

- ~~(a)~~ All. Notwithstanding anything to the contrary herein, distributions required under this article shall will be determined and made in accordance with Code Section 401(a)(9) of the Internal Revenue Code, including the incidental death benefit requirement in Section 401(a)(9)(G), and the Income Tax Regulations and the regulations promulgated thereunder, that apply to governmental plans (within the meaning of Code Section 414(d)).

Limits on Distribution Periods

As of the first distribution calendar year, distributions to a Participant, if not made in a single sum, may only be made over ~~one of the following periods:~~

- ~~(A)~~ (1) the life of the Participant;
- ~~(B)~~ ; (2) the joint lives of the Participant and a designated ~~Beneficiary,~~
- ~~(C)~~ beneficiary; (3) a period certain not extending beyond the life expectancy of the Participant; or
- ~~(D)~~ (b) (4) a period certain not extending beyond the joint life and last survivor expectancy of the Participant and a designated ~~Beneficiary~~ beneficiary.

~~(E)~~ (c) Time and Manner of Distribution.

~~(iii)~~ Required Beginning Date

- ~~(i)~~ (i) The Participant's entire interest ~~will~~ must be distributed, or begin to be distributed, no later than the Participant's required beginning date.

(iv) Forms of Distribution

(ii) . Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year, distributions will be made in accordance with ~~Paragraphs 4.5(c), Sections 4.5(d),~~ **Error! Reference source not found.** ~~4.5(e), and 5.5(bd).~~ If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of ~~Section 401(a)(9) of the Code and Section 1.401(a)(9) of the regulations.~~ Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of ~~Section 401(a)(9) of the Code and Section 1.401(a)(9) of the regulations that apply to individual accounts~~ Code Section 401(a)(9) and the regulations promulgated thereunder that apply to governmental plans.

(b)(d) Determination of Amount to be Distributed Each Year.

(i) General Annuity Requirements

(i) . If the Participant's ~~interest~~**benefit** is to be paid in the form of annuity distributions under the ~~plan~~**Plan**, payments under the annuity ~~shall~~**must** satisfy the following requirements:

- (A) the annuity distributions will be paid in periodic payments made at uniform intervals not longer than one year;
- (B) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in ~~Paragraph~~Section 4.5(de) or 5.5(bd);
- (C) once payments have begun over a period, the period will be changed only in accordance with ~~Paragraph~~Section 4.5(e);f); and
- (D) payments will either be nonincreasing or increase only as follows:
 - (1) by an annual percentage increase that does not exceed the percentage increase in an eligible cost-of-living index for a 12-month period ending in the year during which the increase occurs or a prior year;
 - (2) by a percentage increase that occurs at specified times and does not exceed the cumulative total of annual percentage increases in an eligible cost-of-living index since the Annuity Starting Date, or if later, the date of the most recent percentage increase;
 - (3) by a constant percentage of less than 5~~percent~~% per year, applied not less frequently than annually;
 - (4) as a result of dividend or other payments that result from actuarial gains provided:

- (a) actuarial gain is measured not less frequently than annually;
 - (b) the resulting dividend or other payments are either paid no later than the year following the year for which the actuarial experience is measured or paid in the same form as the payment of the annuity over the remaining period of the annuity (beginning no later than the year following the year for which the actuarial experience is measured);
 - (c) the actuarial gain taken into account is limited to actuarial gain from investment experience;
 - (d) the assumed interest rate used to calculate such actuarial gains is not less than 3 percent; and
 - (e) the annuity payments are not increased by a constant percentage as described in (3) of this ParagraphSection 4.5(e)(4)(i)(D)(3);
 - (5) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit, but only if there is no longer a survivor benefit because the Beneficiarydesignated beneficiary whose life was being used to determine the distribution period described in ParagraphSection 4.5(de) dies or is no longer the Participant's Beneficiarydesignated beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(p) of the Code;
 - (6) to provide a final payment upon the Participant's death not greater than the excess of the actuarial present value of the Participant's accrued benefitAccrued Benefit (within the meaning of Code Section 411(a)(7) of the Code)) calculated as of the Annuity Starting Date using the Applicable Interest Rate and the Applicable Mortality Table defined in ParagraphSection 1.12 of the plan (or, if greater, the total amount of employee contributionsParticipant Contributions) over the total of payments before the Participant's death;
 - (7) to allow a Beneficiarydesignated beneficiary to convert the survivor portion of a joint and survivor annuity into a single sum distribution upon the Participant's death; or
 - (8) to pay increased benefits that result from a planPlan amendment.
- (ii) Amount Required to be Distributed by Required Beginning Date and Later Payment Intervals. The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under ParagraphSection 5.5(a)) is the payment that is required for one payment

interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

~~(iii)~~ Additional Accruals After First Distribution Calendar Year

~~(iii)~~ . Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such benefit accrues.

~~(e)(e)~~ Requirements For Annuity Distributions That Commence Commencing During Participant's Lifetime.

~~(i)~~ Joint Life Annuities Where the Non-Spouse Designated Beneficiary Is Not the Participant's Spouse

~~(i)~~ . If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a ~~nonspouse Beneficiary~~non-Spouse designated beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated ~~Beneficiary~~beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant, using the table set forth in Regulation Section 1.401(a)(9)-6, Q&A 2(c)(2), in the manner described in Q&A 2(c)(1), ~~of the regulations~~, to determine the applicable percentage. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a ~~nonspouse Beneficiary~~non-Spouse designated beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated ~~Beneficiary~~beneficiary after the expiration of the period certain.

~~(ii)~~ Period Certain Annuities

~~(ii)~~ . Unless the Participant's Spouse is the sole designated ~~Beneficiary~~beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Regulation Section 1.401(a)(9)-9, Q&A-2, ~~of the regulations~~ for the calendar year that contains the Annuity Starting Date. ~~if~~ If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Regulation Section 1.401(a)(9)-9, Q&A-2, ~~of the regulations~~ plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole designated ~~Beneficiary~~beneficiary and the form of

distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this ~~Paragraph~~Section 4.5(de)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in Regulation Section 1.401(a)(9)-9, Q&A-3, ~~of the regulations~~, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

~~(d)(f)~~ Changes to Annuity Payment Period.

~~(i)~~ Permitted Changes

~~(i)~~ . An annuity payment period may be changed only in association with an annuity payment increase described in ParagraphSection 4.5(ed)(i)(D) ~~of this article~~ or in accordance with ParagraphSection 4.5(ef)(ii).

~~(ii)~~ Reannuitization

~~(ii)~~ . An annuity payment period may be changed and the annuity payments modified in accordance with that change if the conditions in ParagraphSection 4.5(ef)(iii) are satisfied and:

- (A) the modification occurs when the Participant retires or in connection with a ~~plan~~Plan termination;
- (B) the payment period prior to modification is a period certain without life contingencies; or
- (C) the annuity payments after modification are paid under a qualified joint and survivor annuity over the joint lives of the Participant and a designated ~~Beneficiary~~beneficiary, the Participant's Spouse is the sole designated ~~Beneficiary~~beneficiary, and the modification occurs in connection with the Participant's becoming married to Participant marrying such Spouse.

~~(iii)~~ Conditions

~~(iii)~~ . The conditions in this ParagraphSection 4.5(ef)(iii) are satisfied if:

- (A) the future payments after the modification satisfy the requirements of Code Section 401(a)(9), ~~Section 1.401(a)(9) of~~ and the regulations thereunder, and ParagraphsSections 4.5 and 5.5 (determined by treating the date of the change as a new Annuity Starting Date and the actuarial present value of the remaining payments prior to modification as the entire interest of the Participant);
- (B) for purposes of SectionCode Sections 415 and Section ~~417 of the Code~~, the modification is treated as a new Annuity Starting Date;
- (C) after taking into account the modification, the annuity (including all past and future payments) satisfies the requirements of Section 415

of the Code (determined at the original Annuity Starting Date, using the interest rates and mortality tables applicable to such date); and

- (D) the end point of the period certain, if any, for any modified payment period is not later than the end point available to the employee at the original Annuity Starting Date under Section 401(a)(9) of the Code and this article.

4.6. Definitions for Distribution Provisions

~~(a)~~ — Actuarial gain

~~(a)~~ . The difference between an amount determined using the actuarial assumptions (i.e., investment return, mortality, expense, and other similar assumptions) used to calculate the initial payments before adjustment for any increases and the amount determined under the actual experience with respect to those factors. Actuarial gain also includes differences between the amount determined using actuarial assumptions when an annuity was purchased or commenced and such amount determined using actuarial assumptions used in calculating payments at the time the actuarial gain is determined.

~~(b)~~ — Designated beneficiary

~~(b)~~ . The individual who is designated by the Participant (or the Participant's surviving Spouse) as the Beneficiary of the ~~Participants interest~~ Participant's Accrued Benefit under the ~~plan~~ Plan and who is the designated ~~Beneficiary~~ beneficiary under Code Section 401(a)(9) ~~of the Code~~ and Regulation Section 1.401(a)(9)-~~4~~ 4 ~~of the regulations~~.

~~(c)~~ — Distribution calendar year

~~(c)~~ . A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to ~~Paragraph~~ Section 5.5(b).

~~(d)~~ — Eligible cost-of-living index

~~(d)~~ . An index described in ~~paragraphs~~ Regulation Sections 1.401(a)(9)-6, Q&A-14 (subsections (b)(2), (b)(3)), or (b)(4) of Section 1.401(a)(9)-6, Q&A-14, of the regulations.

~~(e)~~ — Life expectancy

~~(e)~~ . Life expectancy as computed by use of the Single Life Table in Regulation Section 1.401(a)(9)-9, Q&A-1, ~~of the regulations~~.

~~(f)~~ — Required beginning date

. The required beginning date of a Participant is April 1 of the calendar year

following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the Participant retires.

(f) Any Participant attaining age 70½ may elect by April 1 of the calendar year following the calendar year in which the Participant attains age 70½ to begin receiving distributions on that date. If no such election is made the Participant will begin receiving distributions by the required beginning date.

4.7. Mandatory Commencement of Benefits. The payment of benefits under this Plan to the Participant ~~shall~~will begin by the 60th day after the close of the Plan Year in which the later of ~~(a) and (b) occur~~the following occurs: the date on which the Participant attains ~~his~~ Normal Retirement Age, ~~and/or~~

(b) the date on which the Participant terminates ~~his~~ service (either through termination of employment, death or disability) with the Employer.

~~However, if~~ the amount of the required payment cannot be determined before payments are to commence, or, if it is not possible to make such payments because the Plan Administrator has been unable to locate the Participant after reasonable efforts to do so, a payment retroactive to the required commencement date may be made by 60 days after the date on which the amount is determined or the Participant is located, whichever is applicable.

4.8. Small Benefit Payment. If the ~~retirement benefits~~Accrued Benefit payable to Participant ~~are~~is less than \$100.00 per month, the Employer may direct the Trustee to pay the ~~retirement benefits~~Accrued Benefit quarterly. If the present value of the vested ~~accrued benefit~~Accrued Benefit to which a Participant is entitled upon termination of employment is not greater than \$1,000.00, the Employer ~~shall~~will direct the Trustee to pay to the Participant, and the Participant ~~shall~~will accept, the Equivalent Actuarial Value of the ~~retirement benefit~~Accrued Benefit in settlement of ~~it-such benefit payment~~. If the present value of the vested ~~accrued benefit~~Accrued Benefit to which a Participant is entitled upon termination of employment is greater than \$1,000.00 but not more than ~~\$5,000.00, the limit prescribed in Code Section 411(a)(11)(A)~~, the Employer may direct the Trustee to pay to the Participant the Equivalent Actuarial Value of the ~~retirement benefit~~Accrued Benefit in settlement ~~of it~~, but only with the consent of the Participant. The Equivalent Actuarial Value ~~shall~~will not be less than the amount calculated using the Applicable Interest Rate and Applicable Mortality Table defined in ~~Paragraph~~Section 1.12.

If a Participant receives a distribution pursuant to this ~~Paragraph~~section and resumes covered employment under the Plan, he or she ~~shall have~~has the right to restore the ~~accrued benefits~~Accrued Benefit to the extent forfeited upon the repayment to the Plan of the full amount of the distribution at the rate of 5% interest. Such repayment must be made by the Participant before the end of a period of 5 consecutive One-Year Breaks in Service.

4.9. Election of Direct Eligible Rollover Distribution.

(a) ~~This Article applies to distributions made after December 31, 2001. In General.~~ Notwithstanding any provision of the ~~plan~~Plan to the contrary that would otherwise limit a Distributee's election under this part, a Distributee may elect, at the time and in the manner prescribed by the ~~plan administrator~~Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(b) Definitions.

(i) Eligible Rollover Distribution

(i) . An “Eligible Rollover Distribution” is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the ~~distributee~~Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee’s ~~designated~~ Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9) ~~of the Internal Revenue Code;~~; and the portion of any distribution that is not includible in gross income ~~(determined without regard to the exclusion for net unrealized appreciation with respect to employer securities);~~.

~~A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after tax employee contributions which are not includible in gross income. However, such portion may be transferred only to (1) an individual retirement account or annuity described in Section 408(a) or (b) of the Code; (2) for taxable years beginning after December 31, 2001 and before January 1, 2007, to a qualified trust which is part of a defined contribution plan that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; or (3) for taxable years beginning after December 31, 2006, to a qualified trust or to an annuity contract described in Section 403(b), if such trust or contract provides for separate accounting for amounts so transferred (including interest thereon), including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.~~

(ii) Eligible retirement plan

(ii) Retirement Plan. An ~~eligible retirement plan~~“Eligible Retirement Plan” is an eligible plan under Code Section 457(b) ~~of the Code;~~, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this ~~plan~~Plan, an individual retirement account described in Code Section 408(a) ~~of the Code, and), an~~ individual retirement annuity described in Code Section 408(b) ~~of the Code;~~, an annuity plan described in Code Section 403(a) ~~of the Code;~~, an annuity contract described in Code Section 403(b) ~~of the Code;~~, or a qualified defined contribution plan described in Code Section 401(a) ~~of the Code;~~, that accepts the ~~distributee’s eligible rollover distribution~~Distributee’s Eligible Rollover Distribution.

~~(iii)~~ — Distributee

~~(iii)~~ . A ~~distributee~~“Distributee” includes an ~~employee~~Employee or former ~~employee~~. In addition, the ~~employee’s or former employee’s~~Employee, a surviving Spouse ~~and, the employee’s~~Employee’s or former ~~employee’s~~Employee’s Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p) ~~of the Code, are distributees with regard to the interest of the Spouse or former Spouse.~~. A ~~distributee~~Distributee also includes the Participant’s ~~nonspouse designated non-Spouse~~ Beneficiary ~~under Article VII of the plan.~~. In the case of a ~~nonspouse~~non-Spouse Beneficiary, the direct rollover may be made only to an individual retirement account or annuity described in Code Section 408(a) or ~~Section~~ 408(b) (“IRA”) that is established on behalf of the ~~designated~~ Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code Section 402(c)(11). Also, in this case, the determination of any required minimum distribution under Code Section 401(a)(9) that is ineligible for rollover ~~shall~~will be made in accordance with Notice 2007-7, Q&A 17 and 18, 2007-5 I.R.B. 395.

~~(iv)~~ — Direct rollover

~~(iv)~~ Rollover. A ~~direct rollover~~“Direct Rollover” is a payment by the ~~plan~~Plan to the ~~eligible retirement plan~~Eligible Retirement Plan specified by the ~~distributee~~Distributee.

4.10. Retroactive Annuity Starting Date. Notwithstanding ~~the election period specified in this Article IV, and subject anything~~ to the ~~requirements of this Article IV~~contrary herein, a Participant may affirmatively elect a Retroactive Annuity Starting Date. “Retroactive Annuity Starting Date” means an annuity starting date affirmatively elected by a Participant that occurs on or before the date that the written explanation required by ~~Paragraph~~Section 4.4 is provided to the Participant. In order for a Participant to elect a Retroactive Annuity Starting Date, the following requirements must be met:

- (a) A Participant may not elect a Retroactive Annuity Starting Date that precedes the date that the Participant could have otherwise started receiving benefits under the terms of the Plan in effect as of the Retroactive Annuity Starting Date.
- (b) Future periodic payments with respect to a Participant who elects a Retroactive Annuity Starting Date must be the same as the future periodic payments, if any, that would have been paid with respect to the Participant had payments actually commenced on the Retroactive Annuity Starting Date.
- (c) The Participant must receive a make-up payment to reflect any missed payment or payments for the period from the Retroactive Annuity Starting Date to the date of the actual make-up payment, adjusted for interest at the rate specified in ~~Paragraph~~Section 1.12 from the date the missed payment or payments would have been made to the date of the actual make-up payment.
- (d) The Participant’s Spouse ~~or Partner~~ (including an alternate payee who is treated as a Spouse ~~or Partner~~ under a qualified domestic relations order, as described in Code Section 414(p) ~~of the Code~~), determined as if the date distributions commence were the Participant’s Annuity Starting Date, must consent to the

distribution in a manner that would satisfy the requirements of ~~Subparagraph~~Section 4.3(a). The spousal consent requirement of ~~Subparagraph~~Section 4.3(a) does not apply if the amount of ~~such Spouse or Partner's~~ the Spouse's survivor annuity payments under the Retroactive Annuity Starting Date election is no less than the amount ~~that~~ the survivor payments to such Spouse ~~or Partner~~ would have been under a 50% ~~Joint~~joint and ~~Survivor~~ survivor annuity with an Annuity ~~and that has an annuity starting date~~Starting Date after the date the explanation required by ~~Paragraph~~Section 4.4 was provided.

- (e) If the Participant's Spouse ~~or Partner~~ as of the Retroactive Annuity Starting Date would not be the Participant's Spouse ~~or Partner~~ determined as if the date distributions commence was the Participant's ~~annuity starting date~~Annuity Starting Date, consent of that former Spouse ~~or Partner~~ is not needed to waive the joint and survivor annuity with respect to the Retroactive Annuity Starting Date, unless ~~Otherwise~~otherwise provided under a Qualified Domestic Relations Order.
- (f) The written explanation required by ~~Paragraph~~Section 4.4 ~~shall~~must be provided no less than 30 ~~days~~ and no more than 180 days before the date of the first payment of benefits pursuant to the Retroactive Annuity Starting Date, and the election to receive the distribution ~~shall~~will be made after the written explanation is provided and on or before the date of the first payment.
- (g) When the date the distribution commences is substituted for the ~~annuity starting date~~Annuity Starting Date for all purposes (including for purposes of determining the Applicable Interest Rate and the Applicable Mortality Table under ~~Paragraph~~Section 1.12 of the Plan), the distribution (including interest adjustments) must satisfy the requirements of ~~Paragraph 3.9 of the Plan~~Section Error! Reference source not found.3.7. However, if the date the distribution commences is 12 months or less from the Retroactive Annuity Starting Date and the form of the benefit would have been excepted from Code Section 417(e)(3) ~~of the Code~~ if the distribution had actually commenced on the Retroactive Annuity Starting Date, the requirement to apply ~~Paragraph 3.9~~Section Error! Reference source not found.3.7 as of the date the distribution commences does not apply. The benefit determined as of the Retroactive Annuity Starting Date must satisfy the requirements of ~~Paragraph 3.9~~Section Error! Reference source not found.3.7 with the Applicable Interest Rate and the Applicable Mortality Table determined as of that date.

V. DEATH BENEFITS

5.1. **Preretirement ~~Spouse or Partner's~~ Survivor Annuity Benefit.** The surviving Spouse ~~or Partner~~ of a Participant who:

- (a) ~~had completed~~ at least one Hour of Service under the Plan on or after August 23, 1984;
- (b) ~~had become~~ became vested in a percentage of his or her ~~accrued benefit~~ Accrued Benefit;
- ~~(c) — had been~~ was married or in a registered domestic partnership on the earlier of:
 - ~~(i) —~~ the Participant's Annuity Starting Date; or
 - ~~(ii)(c)~~ the date of the Participant's death; and
- (d) died before the Annuity Starting Date;

~~shall be~~ is entitled to receive a ~~preretirement survivor annuity~~ Preretirement Survivor Annuity as defined in Section ~~Error! Reference source not found.~~ 5.2. In the case of a Participant who dies while performing qualified military service (as defined in Code Section 414(u) of the Code), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death.

5.2. **Preretirement Survivor Annuity.** A "Preretirement Survivor Annuity" is a survivor annuity for the life of the Spouse ~~or Partner~~ of the Participant ~~which is~~ equal to the survivor annuity which the Spouse ~~or Partner~~ would have received under the 50% ~~Joint And Survivor Annuity~~ joint and survivor annuity form of benefit ~~pursuant to Paragraph described in Section 4.2(b)(i);~~ if:

- (a) in the case of a Participant who dies after attaining the Earliest Retirement Age under the Plan, the Participant ~~had~~ retired with an immediate 50% ~~Joint And Survivor Annuity~~ joint and survivor annuity on the day before the Participant's date of death, or
- ~~(b) —~~ in the case of a Participant who dies on or before the Earliest Retirement Age under the Plan, such Participant ~~had~~:
 - ~~(i) —~~ (i) separated from service on the date of death;
 - ~~(ii) —~~ (ii) survived to the Earliest Retirement Age;
 - ~~(iii)(b)~~ (b); and ~~(iii)~~ retired with an immediate 50% ~~Joint And Survivor Annuity~~ joint and survivor annuity at the Earliest Retirement Age, and died on the day after the Earliest Retirement Age.

Notwithstanding the above, in the case of a Participant who is married or in a registered domestic partnership who was included in the Plan before March 1, 1980, the survivor annuity payable to the Participant's Spouse ~~or Partner shall~~ will not be less than a monthly

benefit which is the Equivalent Actuarial Value of the Participant Contributions accumulated with interest to the date of his or her death.

If the Preretirement Survivor Annuity commences after the first day of the month coinciding with or next following the date of the Participant's death and after the Participant's Earliest Retirement Age, the amount payable ~~shall~~will have Equivalent Actuarial Value to the Preretirement Survivor Annuity that would have been payable on the first day of the month coinciding with or next following the later of the date of the Participant's death and the Participant's Earliest Retirement Age.

5.3. Preretirement Single Sum Death Benefit.

- (a) In lieu of the ~~annuity~~Preretirement Survivor Annuity benefit provided in ~~Paragraph~~Section 5.1, the Spouse ~~or Partner~~ of a deceased Participant may instead elect to receive a single sum payment equal to the Equivalent Actuarial Value of the benefit provided under ~~Paragraph~~Section 5.1.
- (b) Upon the death of a Participant who is ineligible for a Preretirement Survivor Annuity under ~~Paragraph~~Section 5.1, his or her ~~designated~~ Beneficiary ~~shall~~will receive a cash-out payment in a single sum equal to the greater of:
 - (i) ~~his or her~~the Participant Contributions accumulated with interest as specified in ~~Paragraph 1.23~~Section Error! Reference source not found. 1.24 to the date of his or her death, or
 - (ii) the Equivalent Actuarial Value of the benefit ~~which~~that would have been provided under ~~Paragraph~~Section 5.1 if the Participant was married or in a registered domestic partnership at the time of death to a Spouse ~~or Partner~~ the same age as the Participant.

Such single sum payment ~~shall~~will terminate all of the Participant's and Beneficiary's benefits and rights under the Plan ~~of such Participant and Beneficiary~~.

5.4. Commencement Date ~~of Benefit~~.

- (a) The Preretirement Survivor Annuity ~~shall~~will commence as of the first day of the month coinciding with or next following the date of the Participant's death; provided, however, that if the present value of the Preretirement Survivor Annuity under ~~Paragraph 4.8~~ is more (or at the time of any prior distribution was more) than \$~~57,000.00~~, and the benefit is to be distributed before the date on which the Participant would have attained age 65 (if the Participant had not died), the Participant's Spouse ~~or Partner~~ must consent in writing to the commencement of benefits.
- (b) For purposes of the above, written consent of the Participant's Spouse ~~or Partner~~ to the distribution of the benefit ~~shall~~must be made not more than 180 days before the ~~commencement of benefits~~Annuity Starting Date. If the Participant's Spouse ~~or Partner~~ fails to consent to an immediate distribution of the benefit, benefits ~~shall~~will commence as of the first day of the month coinciding with or next following the date the Participant would have attained age ~~65~~; provided, however, that the Participant's Spouse ~~or Partner~~ may direct the commencement of benefits before that date by consenting to the commencement of benefits.

5.5. Death Distribution Provisions. Notwithstanding any provision in the Plan to the contrary, distributions upon the death of a Participant ~~made on or after December 31, 2002, shall~~ will be made in accordance with the following requirements and ~~shall~~ will otherwise comply with Code Section 401(a)(9) ~~of the Code,~~ including the incidental death benefit requirement in Regulation Section 401(a)(9)(G), ~~and the regulations thereunder.~~

(a) ~~Distribution beginning before death.~~ Before Death. If the Participant dies after distribution of his or her ~~interest~~ Accrued Benefit begins in the form of an annuity ~~meeting the requirements of this article,~~ the remaining portion of the Participant's ~~interest~~ benefit will continue to be distributed over the remaining period over which distributions commenced.

(b) ~~Distribution beginning after death.~~ After Death. If the Participant dies before distribution ~~of his or her~~ Accrued Benefit begins, distribution of the Participant's entire interest ~~shall~~ will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent that an election is made to receive distributions in accordance with ~~(i) or (ii) below:~~ Section Error! Reference source not found.5-5(b)(i) or 5.5(b)(ii):

(i) ~~if~~ any portion of the Participant's ~~interest~~ Accrued Benefit is payable to a ~~designated~~ Beneficiary, distributions may be made commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died over the life of the ~~designated~~ Beneficiary or over a period certain not exceeding:

(A) unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the ~~designated~~ Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

(B) if the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the ~~designated~~ Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

(ii) ~~if~~ the ~~designated~~ Beneficiary is the Participant's surviving Spouse, the date distributions are required to begin in accordance with ~~(i) above shall~~ Section Error! Reference source not found.5-5(b)(i) will not be earlier than the later of (A) December 31 of the calendar year immediately following the calendar year in which the Participant died ~~and; or~~ (B) December 31 of the calendar year in which the Participant would have attained age 70 ~~1/2~~.

If the Participant ~~has~~ had not made an election pursuant to this ~~Paragraph~~ Section 5.5 by the time of his or her death, the Participant's ~~designated~~ Beneficiary must elect the method of distribution no later than the earlier of ~~(A)~~ September 30 of the calendar year in which distributions would be required to begin under this ~~Paragraph and (B)~~ Section Error! Reference source not found.5-5(b) or September 30 of the calendar year which contains the fifth anniversary of the Participant's date of death ~~of the Participant.~~ If the Participant has no ~~designated~~ Beneficiary or if the ~~designated~~ Beneficiary does not elect a

method of distribution, distribution of the Participant's entire interestAccrued Benefit must be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

- (c) Death of Spouse. For purposes of ~~Subparagraph (b) above, Section Error! Reference source not found.5.5(b),~~ if the surviving Spouse dies after the Participant, but before payments to such Spouse begin, the provisions of ~~Subparagraph (b), Section Error! Reference source not found.5.5(b),~~ with the exception of ~~(ii) therein, shall~~Section Error! Reference source not found.5.5(b)(ii), will be applied as if the surviving Spouse were the Participant.
- (d) Commencement Date. For the purposes of this ~~Paragraph~~Section 5.5, distribution of a Participant's interestAccrued Benefit is considered to begin on the Participant's required beginning date (or, if ~~Subparagraph (c) above~~Section Error! Reference source not found.5.5(c) is applicable, the date distribution is required to begin to the surviving Spouse pursuant to ~~Subparagraph (b) above), Section Error! Reference source not found.5.5(b)).~~

If distribution in the form of an annuity meeting the requirements of this ~~article~~Section Error! Reference source not found.5.5 commences before the Participant's required beginning date (or distribution to the surviving Spouse commences before the date distributions are required to begin to the surviving Spouse under ~~Paragraph~~Section 5.5(b)), the date distribution is considered to begin is the date distribution actually commences.

VI. VESTING

- 6.1. **Vested Interest.** ~~Effective January 1, 2001, a Participant~~ Participants who entered the ~~plan~~ Plan prior to January 1, 2001, will vest in ~~a percentage of his accrued benefit upon completion of Years of Service~~ their Accrued Benefits as follows:

<u>YEARS OF SERVICE</u>	<u>PERCENTAGE OF AMOUNT VESTED</u>
Less than 3	0%
3	20%
4	40%
5	100%

Participants who enter the plan after December ~~31st~~ 31, 2000, will fully (100%) vest ~~100% in their Accrued Benefits~~ upon completion of ~~the 5th Year~~ five Years of Service.

- 6.2. **Full Vesting at Retirement.** ~~A Participant always~~ Participants will ~~be fully vest (100% vested%)~~ in ~~his accrued benefit~~ their Accrued Benefits at Early Retirement, Normal, ~~Deferred Retirement, deferred retirement,~~ or Total Disability ~~Retirement~~ retirement.

- 6.3. **Full Vesting of Participant Contributions.** ~~A Participant will~~ Participants are always ~~be fully (100%) vested in the accrued benefit~~ their Accrued Benefits attributable to Participant Contributions.

- 6.4. **Amendment to Vesting Schedule.** No amendment to the vesting schedule ~~shall~~ may deprive a Participant of his nonforfeitable right to benefits accrued to the date of the amendment. Further, if the vesting schedule of the Plan is amended, each Participant with at least 3 ~~three~~ Years of Service with the Employer may elect, within a reasonable time after the adoption of the amendment, to have his nonforfeitable percentage computed under the Plan, without regard to such amendment, unless the Participant's nonforfeitable percentage computed under the Plan then cannot be less than such percentage determined without regard to such amendment. The period during which the election may be made ~~shall~~ will commence with the date the amendment is adopted and ~~shall~~ will end 60 days after Participant is issued a written notice of an adopted effective amendment by the Plan Administrator.

- 6.5. **Determining Years of Service for Vesting.** In determining ~~the~~ Years of service Service for the vested percentage of a Participant's ~~retirement benefits~~ Accrued Benefit under ~~Paragraph~~ Section 6.1, all the Participant's Years of Service with the ~~Las Vegas Valley Water District shall~~ Employer will be considered.

- (a) For a Participant who has no vested interest in his or her Accrued Benefit under ~~Paragraph~~ Section 6.1 at the time he or she incurred a One -Year Break in Service, Years of Service before the One-Year Break in Service ~~shall~~ will not be considered if the number of consecutive One-Year Breaks in Service equals or exceeds the greater of ~~(i) 5, five~~ or ~~(ii) the aggregate number of Years of Service before the break.~~ The aggregate number of Years of Service before a break ~~shall be deemed~~ does not ~~to~~ include any Years of Service not required to be considered due to any prior series of One-Year Breaks in Service.

- (b) For a Participant who has a One-Year Break in Service, Years of Service before the One-Year Break in Service ~~shall~~will not be considered until the Participant has thereafter completed one Year of Service.

VII. BENEFICIARIES

7.1. Designation. Each Participant ~~shall have~~has the right, with the consent of his or her Spouse ~~or Partner if he or she is~~if married or in a registered domestic partnership, to designate on forms provided by the Plan Administrator a Beneficiary or Beneficiaries, and ~~shall have~~has the right at any time to revoke the designation or, with the consent of his or her Spouse ~~or Partner if he or she is married or in a registered domestic partnership~~, to substitute another Beneficiary or Beneficiaries. The consent of the Spouse ~~or Partner~~ ~~shall~~must be in writing and witnessed by a notary public, or by the Plan Administrator or appointed representative.

7.2. Absence of Valid Designation of Beneficiaries. If, on the death of a Participant, former Participant, or Beneficiary, there is no valid Beneficiary designation ~~of Beneficiary~~ on file with the ~~Las Vegas Valley Water District~~Employer, the Plan Administrator ~~shall~~will designate as the Beneficiary the surviving Spouse ~~or Partner~~. If there is no surviving Spouse or ~~Partner or~~ if the surviving Spouse ~~or Partner~~ consents as provided in ~~Paragraph~~Section 7.1 ~~above~~, the Plan Administrator ~~shall~~will designate as Beneficiary, in order of priority:

- (a) The designated beneficiary of the ~~participant's~~Participant's life insurance provided by the employer;
- (b) Surviving children, including adopted children, in equal shares;
- (c) Surviving parents in equal shares; or
- (d) The Participant's estate.

However, irrespective of said order of priority, the Plan Administrator ~~shall~~ always ~~have~~has the right to designate as Beneficiary the Participant's estate or the trustee(s) of the trust(s) named by the Participant's will as ~~Beneficiary~~beneficiary of the residue of the Participant's estate ~~as Beneficiary~~. The Plan Administrator's designation ~~shall be~~is binding on everyone. If the Participant is married or in a registered domestic partnership at the time of his or her death, any designation by the Participant of someone other than his or her surviving Spouse ~~or Partner shall be~~is invalid unless such surviving Spouse ~~or Partner~~ ~~has~~ consented to such designation as required by ParagraphSection 7.1.

VIII. FUNDING

- 8.1. **Funding Policy.** The General Manager ~~shall~~will cause to be made at reasonable intervals an analysis of the future funding requirements of the Plan, including in the analysis appropriate information to enable the Board of Directors to design an investment policy to satisfy the requirements. This analysis ~~shall~~will be discussed with the Board of Directors.
- 8.2. **General Manager Responsibility.** The General Manager ~~shall~~will communicate to ~~investment counsel and~~ the Investment ~~Counsel and Investment~~ Manager(s) the results of any such policy, findings, or analysis as approved by the Board of Directors.
- 8.3. **Contributions to Trust.** For each Plan Year, the Employer ~~shall~~will contribute to the Trust an amount it determines is necessary to fund the benefits provided in this Plan. The Equivalent Actuarial Value of the forfeitures of unvested benefits ~~shall~~will be applied to reduce the costs of the Plan, not to increase the benefits otherwise payable to Participants.

IX. TRUST

9.1. ~~Contributions under the Plan~~ Contributions under the Plan and all other assets of the Plan shall be held in trust under a trust agreement between the Las Vegas Valley Water District and the named Trustee, which shall be a professional Trustee or a financial entity which has as its component part a professional trust department, i.e., a professional investment manager with trust functions or a trust department of a bank, savings and loan, etc., or under an insurance company contract that meets the requirements of Section 401(f) of the Code.

9.1. Trust Agreement. The Employer has entered into a Trust Agreement to provide for the holding, investment, and administration of the funds of the Plan. The Trust Agreement will be part of the Plan, and the rights and duties of any person under the Plan will be subject to all terms and provisions of the Trust Agreement.

9.2. Expenses of Trust. All taxes upon or in respect of the Trust and all expenses of administering the Plan and the Trust may be paid by the Trustee out of the trust assets, to the extent not paid by the Employer.

X. ADMINISTRATION

10.1. Named Fiduciaries ~~for Administration of Plan and for Investment and Control of Plan Assets.~~

~~(a)~~ Board of Directors

(a) . The Board of Directors ~~shall~~ have the following duties and responsibilities concerning the administration of the Plan:

- (i) Making decisions with respect to amending or terminating the Plan;
- (ii) Making decisions with respect to the selection, retention, or removal of the Trustee~~(s)~~, investment ~~Counsel~~counsel, and/or Investment Manager~~(s)~~.
- (iii) Appointing, retaining, and removing the Plan Administrator;
- (iv) Periodically reviewing the performance of the Trustee, the Plan Administrator, persons to whom duties have been allocated or delegated, and any advisers appointed under ~~Paragraph~~Section 10.3(a) ~~below.~~.
- (v) Establishing and carrying on a funding policy in coordination with the General Manager. The General Manager ~~shall~~will recommend funding and investment policy to be reviewed by the Board, including an analysis of the future funding requirements of the Plan as outlined in ~~Paragraph~~Section 8.1.
- (vi) Authorizing and directing the Trustee to distribute benefits under the Plan and specifying the form, amounts and recipients of such benefits.
- (vii) Appointing, upon the recommendation of the General Manager, the ~~Enrolled-Actuary~~Plan's actuary, who ~~shall~~will establish the actuarial methods and standards to be used in funding the Plan.
- ~~(viii)~~ (viii) —Appointing members to the Retirement Plan Subcommittee established in ~~Paragraph~~Section 10.1(b) ~~below.~~.
- (ix) Reviewing periodically any allocation or delegation of duties and responsibilities ~~made under the following subparagraph~~ and any appointment of advisers under ~~Paragraph~~Section 10.3(a) ~~below.~~.
- (x) Interpreting the meaning of any disputed and ambiguous terms of the ~~Retirement~~ Plan or any related documents.

Any further review, judicial or otherwise, of the decision ~~shall~~will be based on the record before the Board of Directors and limited to whether, in the particular instance, the Board of Directors acted arbitrarily or capriciously in the exercise of its discretion. In no event ~~shall~~will any such review, judicial or otherwise, be on a de novo basis as the Board of Directors has discretionary authority to determine eligibility for benefits and to construe the terms of this Plan. The Board of Directors has created a subcommittee known as the Retirement Plan Subcommittee to consist of not more than three members of the Board of Directors.

~~The Board of Directors shall create a subcommittee known as the Retirement Plan Subcommittee to consist of not more than 3 members of the Board of Directors.~~

(b) ~~The Retirement Plan Subcommittee of the Board of Directors shall have~~has the following duties and responsibilities:

- (i) Making recommendations or otherwise providing information to the Board as it deems important;
- (ii) Soliciting opinions concerning operation of the Plan from the General Manager, investment ~~Counsel~~counsel, the Plan Administrator, the ~~Enrolled Actuary~~Plan's actuary, the ~~Plan Attorney~~Plan's attorney, and from Employees and their representatives, as the Retirement Plan Subcommittee ~~shall deem~~deems appropriate.
- (iii) Controlling its own agenda and setting its own procedure by majority vote of the Retirement Plan Subcommittee, to the extent not inconsistent with any provision set forth herein and in conformance with applicable laws.

(iv) ~~The Retirement Plan Subcommittee shall~~will meet from time to time as the Board or General Manager may deem necessary. It ~~shall~~will give notice of any meeting in accordance with NRS Section 241.020. Any of the persons named in ~~Subparagraph (b)(ii) above~~Section Error! Reference source not found.10.1(b)(ii) may appear before the Retirement Plan Subcommittee or make comments to the ~~Subcommittees~~subcommittee in writing.

~~(c) General~~General Manager

(c) ~~The General Manager shall have~~has the following duties and responsibilities:

- (i) Making recommendations and conveying information to the Board regarding the selection, performance, retention and removal of the Trustee, the Plan Administrator, the ~~Enrolled Actuary, the Investment Counsel, the Plan Attorney~~Plan's actuary, investment counsel, the Plan's attorney, and any accountant or Investment Manager;
- (ii) Reviewing periodically any allocation or delegation of duties and responsibilities made under ~~Paragraph~~Section 10.1(d)(ii) below and any appointment of advisers under ~~Paragraph~~Section 10.3(a) below;
- (iii) Advising and making recommendations to the Board regarding the funding policy as provided for in ~~Article VIII~~Section Error! Reference source not found.8.1;
- (iv) Preparing a budget authorizing expenditures in advance with said budget to be approved by the Board of Directors. Authorizing, allocating and reviewing expenses to be incurred by the Plan and making recommendations whether funding should come from the Trust or from the Employer;

- (v) Advising and making recommendations to the Board regarding the investment and control of Plan assets;
 - (vi) Reviewing the performance of the investment counsel and Investment ~~Counsel and Manager(s)~~ and reporting the findings to the Board as required in ~~Subparagraph (vii) below;~~ Section Error! Reference source not found.10.1(c)(vii);
 - (vii) Submitting to the Board an annual report which reviews, measures, compares, and judges the performance of the Investment Manager(s) on the basis of the statement of investment policy; and providing a summary of the asset mix of the Plan assets at the end of each Plan Year. The General Manager may request that ~~the investment~~ Counsel ~~counsel~~ prepare and submit, from time to time, or at such intervals as he or she may specify, such information relating to the Investment Manager's investment activities, policies, and performance as the General Manager ~~may deem~~ deems appropriate; and
 - (viii) Performing such other duties as the Board may from time to time request or delegate.
- (d) Plan Administrator.
- ~~(i)~~ — Designation of Plan Administrator
 - (i) . The Plan Administrator ~~shall have~~ has such duties as are assigned to it from time to time by the Board of Directors or as designated herein. The Plan Administrator ~~shall will~~ be appointed by the Board of Directors upon the recommendation of the General Manager. The Board of Directors may replace the Plan Administrator any time, with or without cause, and the ~~Las Vegas Valley Water District shall~~ Employer will certify to the Trustee the name and specimen signature of the Plan Administrator. The Plan Administrator may resign by giving to the ~~Las Vegas Valley Water District sixty (60)~~ Employer 60 days' prior written notice.
 - ~~(ii)~~ — Duties and Responsibilities
 - (ii) . The Plan Administrator ~~shall have~~ has the following duties and responsibilities concerning the administration of the Plan:
 - (A) Complying with the reporting and disclosure requirements and disclosure requirements established by the federal government or any state or local government;
 - (B) Assuring that bonding requirements imposed by the government are satisfied;
 - (C) Maintaining accounts and other records;
 - (D) Communicating with Participants and other persons;
 - (E) Determining the eligibility of Employees for participation in the Plan; and,

- (F) Determining the eligibility of Employees and Beneficiaries for benefits provided by the Plan and, consistent with the advice of the Plan Attorney~~Plan's attorney~~ and the Enrolled Actuary~~Plan's actuary~~, the level of such benefits, if any.

The Plan Administrator ~~shall~~will establish rules and regulations and ~~shall~~will take any other necessary or proper action to carry out its duties and responsibilities.

10.2. Claims Procedure.

~~10.2.(a)~~ Filing a Claim. All applications and claims for ~~Review of Certain Decisions~~ of benefits must be filed in writing with the Plan Administrator by the Participant, the Beneficiary, or an authorized representative of the Participant or Beneficiary (collectively, the "claimant") by completing the procedures required by the Plan Administrator. The procedures will be reasonable and may include the completion of forms and the submission of documents and additional information.

~~(a)~~ Any Employee~~Review of Claim.~~ The Plan Administrator will review all applications and claims for benefits and will decide whether to approve or ~~Beneficiary who deny~~ the claim in whole or in part. If a claim is denied ~~a claim for~~ eligibility for participation or benefits, in whole or in part, by the Plan Administrator under subparagraphs 10.1(c)(ii)(F) or 10.1(c)(ii)(G), may request the Plan Administrator ~~to reconsider his decision by filing a~~ will furnish written notice within 60 days of the date ~~denial to~~ the claimant ~~receives notification of the decision.~~

(b) On reconsideration requested under Paragraph 10.2(a) within a reasonable period of time no later than 90 days after the Plan Administrator ~~shall provide~~ receives the claim, unless special circumstances require an extension of time for processing the claim. If an extension is required, the Plan Administrator will notify the claimant within writing before the end of the initial 90-day period and indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render a decision on the claim. The extension will not exceed an additional 90 days. The notice of ~~its decision, denial will be~~ written in a manner calculated to be understood by the claimant and ~~setting forth~~ will include the following:

- (i) specific reasons for the ~~reason behind its decision~~ denial;
- (ii) specific references to pertinent Plan provisions ~~on which the decision is based; and~~;
- (iii) a description of any additional material or information concerning how necessary for the claimant can appeal to perfect the decision claim and an explanation of why such information is necessary; and
- ~~(iii)~~(iv) appropriate information as to the Board. The Plan Administrator's notice shall be given to steps the claimant promptly, but not later than 90 days after should take if the claimant requested reconsideration pursuant wishes to Paragraph 10.2(a) subject the denied claim for review, including any applicable time limits, subject to any limitations described in this Section **Error! Reference source not found.** 10.2.

- ~~(c) if on reconsideration the Plan Administrator adheres in whole or in part to his decision under Subparagraphs 10.1(c)(ii)(F) or 10.1(c)(ii)(G) or fails to respond to the claimant's request for reconsideration within the time allowed by Paragraph 10.2(b), then the claimant or his or her representative may appeal the decision by giving written notice to the Board within 60 days of the date the claimant was notified of the Plan Administrator's adherence to his or her decision on reconsideration or, if the Plan Administrator failed to respond to the claimant's request for reconsideration, then within 60 days of the last date on which the Plan Administrator could have timely responded under Paragraph 10.2(b). The claimant and his or her representative, if any, may examine relevant documents in the possession of the Employer, the Trustees, the Plan Administrator, or the General Manager. The claimant and his or her representative, if any, may submit written comments to the Board in support of the claimant's position. The Board shall review the Plan Administrator's decision and render its own decision promptly, but in no event later than 120 days from the date the claimant gave the Board written notice of the appeal.~~
- ~~(c) The General Manager shall have the same rights Appealing Claim Denial. If the claimant wishes a review of the denied claim, the claimant must notify the Plan Administrator in writing within 60 days of the claimant's receipt of notification of the denied claim. The claimant or the claimant's representative may review pertinent Plan documents and may submit issues or comments to the Plan Administrator in writing. The General Manager has the same rights as the claimant to seek reconsideration of and to appeal a Plan Administrator's decision as the involved.~~
- ~~(d) Review of Appeal. The Plan Administrator will forward all requests for review of a denied claim together with all associated documents to the Board of Directors promptly after receipt. The Board of Directors will make its decision on review solely on the basis of the written record, including documents and written materials submitted by the Plan Administrator and documents and written materials submitted by the claimant. The Board of Directors will make a decision on review within a reasonable period of time, not later than 120 days after the Plan Administrator receives the claimant's written request for review. The decision on review will be written in a manner calculated to be understood by the claimant. If the claim is denied, the written notice will include specific reasons for the decision as well as specific references to the pertinent Plan provisions on which the decision is based, and a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits.~~
- ~~(e) Discretionary Authority. The Plan Administrator and the Board of Directors have full discretionary authority to consider claims filed under the Plan and to determine eligibility, status and rights of all individuals under the Plan and to construe any and all terms of the Plan. Following the approval of a claim for benefits, the Plan Administrator will have the authority to construe and administer the Plan in a manner that is consistent with the payment of benefits in accordance with the approved claim.~~
- ~~(f) Exhaustion of Remedies; Limitation of Actions. In the event of any dispute over benefits under the Plan, all remedies available to the disputing individual under this~~

Section 10.2 must be exhausted before legal recourse of any type is sought. No legal action at law or in equity may be filed against the Plan, the Employer, the Plan Administrator, the Board of Directors, or any of their delegates relating to any dispute over benefits under the Plan more than one year after the Plan Administrator or the Board of Directors has made a final decision under the claims review process described in this Section ~~Error! Reference source not found.~~40.2.

10.3. General.

- (a) The Board of Directors, the General Manager, or, with the General Manager's consent, the Plan Administrator may employ other persons for advice concerning their respective responsibilities, including actuaries, plan consultants, investment ~~counselors, investment managers~~counsel, Investment Managers, attorneys, and accountants. If the Board of Directors has employed any such individuals, the individuals employed by the Board ~~shall~~of Directors will be used unless the Board ~~shall~~of Directors consent to the employment of additional experts or consultants.
- (b) Any person may serve in more than one fiduciary or other capacity with respect to the Plan.

10.4. Investment Policy. The Board ~~shall~~will adopt a Plan ~~Investment Policy~~investment policy which sets forth the objectives, goals, and guidelines for the Plan.

Notwithstanding the provisions of the ~~Plan Investment Policy~~Plan's investment policy, the assets of the Plan ~~shall~~will not be invested in any security issued by the ~~Las Vegas Valley Water District~~Employer or by an affiliate of the ~~Las Vegas Valley Water District~~Employer, or in any real property (and related personal property) that is leased to the ~~Las Vegas Valley Water District~~Employer or to an affiliate of the ~~Las Vegas Valley Water District~~Employer.

XI. AMENDMENT AND TERMINATION

- 11.1. Amendment.** ~~The Las Vegas Valley Water District~~ The Employer reserves the right to amend the Plan any time in whole or in part, including, without limitation, retroactive amendments necessary or advisable to qualify the Plan and Trust under the provisions of Code Section 401(a) ~~of the Code,~~ or any successor or similar statute hereafter enacted. However, except as set forth in ~~Paragraph 11.4~~ below, no such amendment ~~shall~~ may (1) cause any part of the assets of the Plan and Trust to revert to or be recoverable by the ~~Las Vegas Valley Water District~~ Employer or be used for or diverted to purposes other than the exclusive benefit of Participants, former Participants, and Beneficiaries; (2) deprive any Participant, former Participant, or Beneficiary of any benefit already accrued; (3) alter, change, or modify the duties, powers, or liabilities of the Trustee without its written consent; or (4) permit any part of the assets of the Plan and the Trust to be used to pay premiums or contributions of the ~~Las Vegas Valley Water District~~ Employer under any other Plan maintained by the ~~Las Vegas Valley Water District~~ Employer for the benefit of its employees.

Effective August 1, 1984, no amendment to the plan ~~Plan~~ (including a change in the actuarial basis for determining optional or ~~early retirement~~ Early Retirement benefits) ~~shall~~ will be effective to the extent that it has the effect of decreasing a participant's ~~accrued benefit~~ Accrued Benefit. For purposes of this ~~paragraph~~ section, a plan ~~Plan~~ amendment that has the effect of ~~(1)~~ eliminating or reducing an early retirement benefit or a retirement-type subsidy, or ~~(2)~~ eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment ~~shall~~ will be treated as reducing ~~accrued benefits~~ Accrued Benefits. In the case of a retirement-type subsidy, the preceding sentence ~~shall~~ will only apply ~~only~~ with respect to a ~~participant~~ Participant who satisfies (either before or after the amendment) the ~~pre-amendment~~ pre-amendment conditions for the subsidy. Notwithstanding the preceding sentences, a ~~participant's accrued benefit, early retirement~~ Participant's Accrued Benefit, Early Retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted under Code Section 412(d)(2) (for Plan Years beginning after December 31, 2007), or to the extent permitted under Regulations Sections 1.411(d)-3 and 1.411(d)-4 ~~of the regulations~~. A retirement-type subsidy is a subsidy that continues after retirement but does not include a qualified disability benefit, a medical benefit, a supplement, a death benefit (including life insurance), or a plan ~~Plan~~ shutdown benefit (that does not continue after retirement age). Furthermore, no amendment to the Plan ~~shall~~ will have the effect of decreasing a Participant's vested interest determined without regard to such amendment as of the later of the date such amendment is adopted or becomes effective.

11.2. Termination or Partial Termination.

- (a) Although the ~~Las Vegas Valley Water District~~ Employer has established the Plan with the bona fide intention and expectation that it will be maintained indefinitely, ~~nevertheless the Las Vegas Valley Water District shall not be~~ Employer is not under any obligation or liability to maintain the Plan for any given length of time. ~~The Las Vegas Valley Water District~~ The Employer may in its sole and absolute discretion cease accrual of further benefits under the Plan or terminate the Plan in whole or in part any time without liability.
- (b) If the Plan ~~shall be~~ is terminated or partially terminated, the ~~accrued funded rights~~ Accrued Benefits of all affected Participants are nonforfeitable. Any Trust

assets remaining after satisfying all liabilities of the Plan to Participants and Beneficiaries for benefits accrued under the Plan ~~shall~~will revert to the ~~Las Vegas Valley Water District~~Employer, unless prohibited by law.

11.3. Permissible Reversions.

- (a) Notwithstanding any other provision of the Plan:
 - (i) To the extent that the ~~Las Vegas Valley Water District's~~Employer's contributions are made due to a mistake of fact, they may be returned to the ~~Las Vegas Valley Water District~~Employer within one year from the date of the contribution or discovery of the mistake of fact, whichever is later.
 - (ii) If the ~~Las Vegas Valley Water District's~~Employer's contributions are conditioned on their deductibility for federal income tax purposes, to the extent that the deduction is disallowed they may be returned to the ~~Las Vegas Valley Water District~~Employer within one year from the date of the disallowance.
- (b) The amounts that may be returned to the ~~Las Vegas Valley Water District~~Employer under ~~Subparagraphs (a)(i) and (a)(ii) above shall~~Section Error! Reference source not found.11.3(a) will be the excess of the amounts contributed over the amounts that would have been contributed had there not been a mistake of fact or mistake in determining the deduction, as applicable. No earnings on the mistaken or nondeductible contributions may be returned to the ~~Las Vegas Valley Water District~~Employer and losses sustained by the Trust after the date of contribution ~~shall~~will proportionately reduce the amount that may be returned to the ~~Las Vegas Valley Water District~~Employer.

XII. MISCELLANEOUS

12.1. Limitation of Rights; Employment Relationship. Neither the establishment of the Plan and the Trust, nor any modifications of them, nor the creation of any fund or account, nor the payment of any benefits ~~shall~~may be construed as modifying or effecting in any way the terms of service of any Employee. There has been no reduction in accrued financial benefits.

12.2. Merger; Transfer of Assets

- (a) If the ~~Las Vegas Valley Water District~~Employer merges or consolidates with or into a corporation, or if substantially all the assets of the ~~Las Vegas Valley Water District~~Employer is transferred to a corporation, the Plan ~~shall~~will terminate on the effective date of the merger, consolidation, or transfer. However, if the surviving corporation resulting from the merger or consolidation, or if the corporation to which the assets have been transferred, adopts this Plan, the Plan ~~shall~~will continue and the successor corporation ~~shall~~will succeed to all rights, powers, and duties of the ~~Las Vegas Valley Water District~~Employer under the Plan, and the employment of any Employee who is continued in the successor corporation's employ ~~shall~~will not be deemed to have been terminated for any purpose under the Plan.
- (b) This Plan ~~shall~~may not be merged or consolidated with any other employee benefit ~~Plan~~plan, nor ~~shall~~will there be any transfer of assets or liabilities from this Plan to any other ~~Plan~~plan, unless, immediately after the merger, consolidation, or transfer, each Participant's benefits, if the other plan were then to terminate, are at least equal to the benefits to which the Participant would have been entitled had this Plan been terminated immediately before the merger, consolidation, or transfer.

12.3. Alienation of Benefits

- (a) Except as otherwise required by law, no person entitled to any benefits under the Plan ~~shall~~will have the right to alienate, hypothecate, or encumber any interest in such benefits, and such benefits ~~shall~~will not be subject to claims of creditors or liable to attachment, execution, or other process of law (other than federal tax levies and executions on federal tax judgments).
- ~~(b) — Subparagraph (a) The anti-alienation rules of this Paragraph shall~~**Section Error! Reference source not found.12.3(a) do not** apply to the creation, assignment, or recognition of a right of an alternate payee to any benefit payable with respect to a Participant under a Domestic Relations Order ~~(as defined in Subparagraph (d) of this Paragraph) unless such order which~~ is determined to be a Qualified Domestic Relations Order ~~(as defined in Subparagraph (e) of this Paragraph).~~ Benefits ~~shall~~will be paid following the applicable requirements of any Qualified Domestic Relations Order.
- ~~(c)~~(b) For purposes The term "Domestic Relations Order" means any judgment, decree, or order (including approval of a property settlement agreement) that relates to the provision of this Paragraph, the child support, alimony payments, or marital property rights to a Spouse, former Spouse, child, or other dependent of a

Participant, and is made under a state domestic relations law (including a community property law). The term “Qualified Domestic Relations Order” means a Domestic Relations Order that creates or recognizes the existence of an alternate payee’s right, or assigns to an alternate payee the right, to receive all or part of the applicable benefits under the Plan if the requirements of ERISA Section 206(d)(3) of ERISA are met.

~~(d)~~ For purposes of this Paragraph, the term “Domestic Relations Order” means ~~any judgment, decree, or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or marital property rights to a Spouse or Partner, former Spouse or Partner, child, or other dependent of a Participant, and is made under a state domestic relations law (including a community property law).~~

~~(e)~~(c) In the case of any Domestic Relations Order received by the Plan:

- (i) The Plan Administrator ~~shall~~will promptly notify the Participant and ~~any other~~each alternate payee of the receipt of such order and the procedures for determining the qualified status of Domestic Relations Orders; and
- (ii) Within a reasonable period after its receipt the Plan Administrator ~~shall~~will determine whether the order is a Qualified Domestic Relations Order and notify the Participant and each alternate payee of the determination.

~~(f)~~(d) The Plan Administrator ~~shall~~will establish reasonable procedures to determine the qualified status of Domestic Relations Orders, to segregate amounts during the determination, and to administer distributions under ~~the orders~~any Qualified Domestic Relations Order.

12.4. Applicable Law; Severability. The Plan here created ~~shall~~will be construed, administered, and governed in all respects by applicable law and the laws of the State of Nevada, provided, however, that if any provision is susceptible of more than one interpretation, it shall be interpreted in a manner consistent with the Plan being a qualified ~~employees’ Retirement Plan~~retirement plan within the meaning of the Code. If any provision of this instrument ~~shall be~~is held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of the Plan ~~shall~~will continue to be fully effective.

12.5. Public Accounting Practices. Standard public accounting practices will be followed by the ~~Las Vegas Valley Water District~~Employer regarding the receipt, handling and disbursement of all funds.

Notwithstanding any other provision herein, ~~this~~the Plan ~~shall~~will not participate in the Pension Benefit Guaranty Corporation ~~(PBGC)~~;₁ unless the Board of Directors otherwise directs.

12.6. Projections. Every Employee is entitled to receive no more than two projections of ~~retirement benefits~~Accrued Benefits from the Plan Administrator besides the annual estimated benefit statements. An Employee may apply for one such projection any time after reaching ~~the age of~~ 50. An Employee ~~shall~~will be given an additional such projection no sooner than six months before reaching Normal Retirement Age. Upon receiving an

application for a projection of ~~retirement—benefits~~Accrued Benefits under this ~~paragraph~~section, the Plan Administrator ~~shall~~will promptly consult with the ~~Enrolled Actuary~~Plan's actuary and, consistent with the ~~Enrolled Actuary's~~Plan's actuary's advice, provide the Employee with the requested projection. Any projection of benefits under this ~~paragraph~~section is merely an estimate provided for the information of the Employee. ~~Neither~~None of the Employer, the ~~Enrolled Actuary nor~~Plan's actuary, or the Plan Administrator guarantee in any way the accuracy of such a projection, and the Employee should not rely on the projection in planning his or her affairs or otherwise to his or her detriment.

12.7. Payments to Minors or Incapacitated Persons. If any person entitled to a payment under the Plan is a minor, or if the Plan Administrator determines that any such person is incapacitated by reason of physical or mental disability, whether or not legally adjudicated an incompetent, the Plan Administrator will have the power to cause the payments becoming due to such person to be made to another for the person's benefit, without responsibility of the Plan Administrator or the Trustee to see to the application of such payments. Payments made pursuant to such power will operate as a complete discharge of the Trust, the Trustee, the Employer, and the Plan Administrator.

IN WITNESS WHEREOF, the Employer has caused its duly authorized officer to execute the Plan as of the date set forth below, effective January 1, 2026.

Las Vegas Valley Water District ~~EXECUTED by the Las Vegas Valley Water District,~~
~~by duly authorized action, this _____ day of _____, 2015, pursuant to Board of Directors action~~
~~on August 5, 2014.~~

~~LAS VEGAS VALLEY WATER DISTRICT~~

BY: _____
_____, General Manager

Employer

By: _____

Name: _____

Title: _____

Date: _____

LAS VEGAS VALLEY WATER DISTRICT RETIREMENT PLAN

Purchase of Service Cost Factors

Eligibility and Benefit Service

(Effective July 1, ~~2015~~2025)

APPENDIX A

Age	Purchase Percentage for 1 Year of Service	Age	Purchase Percentage for 1 Year of Service
25	31.2%	50	44.8%
26	31.7	51	44.9
27	32.2	52	44.9
28	32.7	53	45.0
29	33.1	54	45.0
30	33.6	55	44.9
31	34.1	56	44.9
32	34.6	57	44.8
33	35.1	58	44.7
34	35.6	59	44.5
35	36.1	60	40.0
36	36.6	61	39.4
37	37.2	62	38.7
38	37.7	63	38.1
39	38.2	64	37.4
40	38.8	65	26.4
41	39.4	66	25.7
42	39.9	67	25.0
43	40.6	68	24.3
44	41.1	69	23.7
45	41.7	70	23.0
46	42.3	71	22.3
47	42.9	72	21.6
48	43.6	73	20.9
49	44.2	74	20.1
		75	19.4

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:
Agreement

Petitioner:
Doa J. Ross, Deputy General Manager, Engineering and Operations

Recommendations:
That the Board of Directors approve and authorize the General Manager to sign, in substantially the same form as attached hereto, an agreement among Lhoist North America of Arizona, Inc., the Southern Nevada Water Authority, and the District outlining the framework for permanent water service to Lhoist North America of Arizona, Inc., within the Black Mountain Industrial Complex and addressing the assignment of a portion of Lhoist North America of Arizona, Inc., Colorado River water rights to the Southern Nevada Water Authority.

Fiscal Impact:

None by approval of the above recommendation.

Background:

Lhoist North America of Arizona, Inc. (Lhoist), operates an industrial mineral processing facility within the Black Mountain Industrial Complex (BMI Complex), an island of unincorporated Clark County surrounded by the City of Henderson (City) within Las Vegas Valley Water District service territory. Beginning in the 1950s, Colorado River water was delivered to the BMI Complex industries, most recently through a 1969 contract with the Bureau of Reclamation, the Colorado River Commission of Nevada, Basic Water Company (Basic), and the producing companies at the BMI Complex (1969 Water Rights Agreement). On or about July 1, 2022, declining Lake Mead levels rendered Basic's intake inoperable, and Basic terminated raw water deliveries to the BMI Complex.

On June 23, 2022, the District and the City entered into an interlocal agreement authorizing the City to temporarily supply potable water to Basic for redelivery to the BMI Complex industries while a long-term solution was developed. In September 2022, Basic and its affiliate filed for Chapter 11 bankruptcy protection. On October 20, 2023, the bankruptcy court approved a plan liquidating Basic's assets, including the Basic water infrastructure, creating an immediate need for a long-term solution for Lhoist to receive permanent potable water service.

If approved, the attached Agreement Relating to Colorado River Contract Rights Owned by Lhoist (Agreement) includes the terms and conditions to establish the framework for permanent water service to Lhoist. Under the Agreement, the District will enter into a permanent interlocal agreement with the City authorizing the City to provide retail water service to Lhoist within the District's service territory for use in Lhoist's Service Area (Permanent ILA).

In addition, Lhoist will assign to the Southern Nevada Water Authority (Authority) 50 acre-feet of Lhoist 1969 Water Rights, which will cover Lhoist's expected operations and reasonable expansion within Lhoist-owned parcels in the BMI Complex (Lhoist Service Area). The Authority

will grant Lhoist an irrevocable license to divert and use the assigned water rights within the Lhoist Service Area, subject to metering, accounting, and notice requirements. The Agreement also includes provisions for the Authority to refund a portion of Lhoist's previously paid Regional Connection Charge following the three-year audit of the actual annual usage. This Agreement was taken to the Authority's Board of Directors on July 16, 2026.

The Agreement will become effective only upon (1) approval by both the Authority's and the District's Boards, (2) execution by all parties, (3) documentation of Authority ownership of the assigned water rights by the Bureau of Reclamation, and (4) Board approval and execution of the Permanent ILA between the District and the City, which will be brought before the Board of Directors at a later date.

This Agreement is being entered into pursuant to Sections 1(6), (13), and (14), of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved the Agreement.

JJE:DJR:GJW:BG:td

Attachments: Disclosure, Agreement, Exhibit



Las Vegas Valley Water District
Southern Nevada Water Authority
Springs Preserve™

LVVWD/SNWA/SSEA DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Information

Business Entity Type: Privately Held Corporation
Business Designation Group:
Number of Clark County Residents Employed: 17
Corporate/Business Entity Name: Lhoist North America of Arizona, Inc.
Doing Business As:
Street Address: 5600 Clearfork Main St 300
City, State, and Zip Code: Fort Worth, Texas 76109
Website:
Contact Name: Estelle Alberts
Contact Email: Estelle.ALBERTS@lhoist.com
Telephone No: (817) 732-8164
Fax No:

Nevada Local Business Information (if applicable)

Local Street Address: BMI Complex 450 South Fourth St
89015
Local Website:
Local Contact Name: Duane Surman
Local Contact Email: duane.surman@lhoist.com
Telephone No: (702) 565-8991
Fax No:

BUSINESS ENTITY OWNERSHIP LIST

All entities, with the exception of *publicly-traded corporations* and *non-profit organizations*, must list the names of individuals, either directly or indirectly, holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board of Directors. *(If no parties own more than five percent (5%), then a statement relaying that information should be included in lieu of listing the parties).*

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Publicly-traded corporations and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest.

No Ownership More than Five Percent (5%) Statement (if applicable):

Subsidiary Company Wholly own subsidiary of Lhoist North America, Inc

Listed Disclosures Below *(additional supplemental information may be attached, if necessary):*

Additional Supplemental Information to be Attached? **No**
Number of Board members/Officers?
Number of Owners?

Names, Titles and Percentage Owned:

Full Name

Title

% Owned
(Not required for Publicly Traded
Corporations/Non-profit organizations)

DISCLOSURE OF RELATIONSHIPS

Disclosure of Relationship/Ownership

Business Owner/Principal relationships to any Employee and/or Official of LVVWD, SNWA or SSEA must be listed whether that relationship is by blood "Consanguinity" or by marriage "Affinity". "Degree of consanguinity", first or second, of *blood* relatives is as follows:

Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)

Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

- A. Do any business/corporate entity members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a LVVWD, SNWA, or SSEA full-time employee(s) and/or appointed/elected official(s)? **No**
- B. Are any LVVWD, SNWA, or SSEA employee(s) and/or appointed/elected official(s) an individual member, partner, owner or principal involved in the business entity? **No**

Disclosure of Employee Relationship/Ownership/Involvement: (List any disclosures below)

Category A/B	Business Owner/Principal Name	LVVWD/SNWA/SSEA Employee/Official and Job Title	Business Owner/Official Relationship to LVVWD/SNWA/SSEA Employee/Official	LVVWD/SNWA/SSEA Employee's/Official's Department
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Business Entity Authorized Signature:

By providing an electronic signature in the indicated area below, *the signatory acknowledged and agreed to sign documents and contracts electronically and to receive by electronic delivery documents, contracts, notices, communications, and legally-required disclosures. Signatory also certified, under penalty of perjury, that all of the information provided herein is current, complete, and accurate and that signatory is authorized to sign. Signatory also understands that the LVVWD/SNWA/SSEA Board of Directors will not take action on any item without the completed disclosure form.*

Signer Name: Ana Velasco TJ Danner
Signer Title: Project Engineer VP & GM
Signer Email: ana.velasco@lhoist.com tj.danner@lhoist.com
Signed Date: 7/8/2026
E-signed Acknowledgement: Yes

LVVWD/SNWA/SSEA Review

This section to be completed and signed by the LVVWD/SNWA/SSEA Authorized **Department** Representative.

N **No** Disclosure or Relationship is noted above or the section is not applicable.

 Disclosure or Relationship **IS** noted above (complete the following):

- Is the LVVWD/SNWA/SSEA representative listed above involved in the contracting/selection process for this item?
- Is the LVVWD/SNWA/SSEA representative listed above involved in any way with the business in performance of the contract?

Additional Comments or Notes:

By signing below, I confirm that I have reviewed this disclosure form and that it is complete and correct to the best of my knowledge.

Gunson, Brent

Signature

Gunson, Brent

Senior Attorney
Print Name/Title

7/8/2026

Date

**AGREEMENT RELATING TO COLORADO RIVER CONTRACT RIGHTS OWNED
BY LHOIST NORTH AMERICA OF ARIZONA, INC.**

This Agreement Relating to Colorado River Contract Rights Owned by Lhoist North America of Arizona, Inc. ("Agreement"), is made and entered into as of the Effective Date (as such term is defined below) by Lhoist North America of Arizona, Inc., an Arizona corporation authorized to do business in Nevada (successor in interest to The Flintkote Company) ("LHOIST"), the Las Vegas Valley Water District, a political subdivision of the State of Nevada ("LVVWD"), and the Southern Nevada Water Authority, a political subdivision of the State of Nevada ("SNWA"), and together with LHOIST and LVVWD, the "Parties").

RECITALS

- A. LVVWD is statutorily authorized to distribute potable water within a service area that includes the City of Las Vegas, Nevada and portions of unincorporated Clark County, Nevada.
- B. SNWA is engaged in the acquisition, treatment, and wholesale distribution of water to water utilities in Clark County, Nevada, including, without limitation, LVVWD and the City of Henderson, Nevada ("City").
- C. LHOIST operates an industrial mineral processing facility within the Black Mountain Industrial Complex ("BMI Complex").
- D. City, a municipal corporation in Clark County, operates a public water system serving properties within its incorporated city boundaries as well as certain properties in unincorporated Clark County.
- E. The BMI Complex is an island of unincorporated Clark County, Nevada, completely enclosed within the contiguous boundary of City. As of the Effective Date, the industrial entities located within the BMI Complex (the "Producing Companies") are (1) LHOIST (2) EMD Acquisition LLC, a Nevada limited liability company, d/b/a Borman Specialty Materials (successor-in-interest to American Potash & Chemical Corporation), (3) Titanium Metals Corporation, a Delaware corporation, (successor-in-interest to Titanium Metals Corporation of America), and (4) Pioneer Americas LLC, a Delaware limited liability company, d/b/a Olin Chlor Alkali Products (successor-in-interest to Stauffer Chemical Company).
- F. Since the 1950s and until approximately July 1, 2022, Basic Water Company ("BWC") along with Basic Water Company SPE 1, LLC ("SPE") and their predecessors (collectively "Basic"), were engaged in the delivery of Colorado River water under the United States Department of Interior and Bureau of Reclamation Contract No. 14-06-300-2083, dated September 18, 1969, as amended ("1969 Water Rights Agreement"). BWC, The Producing Companies (or their predecessors in interest), the Colorado River Commission of Nevada ("CRC"), and the United States Bureau of Reclamation ("BOR") are all signatories to the 1969 Water Rights Agreement.

- G. The 1969 Water Rights Agreement authorized Basic to divert Colorado River water through Basic's intake facility at Saddle Island on Lake Mead, which was then conveyed through approximately 16.6 miles of pipelines and associated water infrastructure ("Basic Water Infrastructure") and redelivered to the Producing Companies, including LHOIST.
- H. In June 2022, in response to decreasing water levels at Lake Mead and Basic's failure to modify the Basic Water Infrastructure prior to that time to enable its continued operation, LVVWD and City executed an Interlocal Agreement (LVVWD Agreement No. 010231.0, dated June 23, 2022, "2022 ILA") authorizing City to temporarily supply potable water to Basic, with Basic then distributing this water to the BMI Complex service area for the Producing Companies, while Basic, the Producing Companies, SNWA, LVVWD, and City evaluated long-term solutions.
- I. Concurrent with the signing of the 2022 ILA, City and Basic executed the 2022 Water Service Contract (City contract number #26526, dated June 13, 2022, and subsequently amended on December 5, 2022) ("Water Service Agreement"). The Water Service Agreement authorized Basic to receive temporary potable water service from City. Basic would then redeliver the water to the Producing Companies, Nevada Environmental Response Trust ("NERT"), and Saguaro Power Company, A Limited Partnership whose assets were thereafter acquired by Nightpeak Energy and branded Saguaro Power ("Saguaro"), for use in the BMI Complex service area. Water supplied under the Water Service Agreement is used for the Producing Companies' industrial needs, Saguaro's industrial operations, NERT's remediation activities, and to meet fire protection and sprinkler system needs.
- J. On or about July 1, 2022, the surface elevation of Lake Mead fell below the operational level of Basic's intake. The Basic Water Infrastructure failed, and Basic terminated delivery of raw water to the Producing Companies. Subsequently, after the Producing Companies paid SNWA's standard connection fees, City began providing temporary potable water service to Basic under the 2022 Water Service Agreement for redelivery to the Producing Companies.
- K. On September 10, 2022, BWC and SPE, citing lost revenue from raw water sales impacting their ability to meet debt obligations, each filed for Chapter 11 bankruptcy protection in the United States Bankruptcy Court for the District of Nevada (Case Nos. BK-22-13252-MKN and BK-22-13253-MKN, respectively). These cases were later administratively consolidated by the court. Both companies sought to sell their assets, including the Basic Water Infrastructure, through their Chapter 11 plan.
- L. Basic's confirmed Chapter 11 plan calls for Basic to sell all its assets, including but not limited to the Basic Water Infrastructure, real property, right-of-way grants, easements, and assignment of certain state of Nevada and federal contracts (including the 1969 Water Rights Agreement), to Precision Castparts Corp. ("Precision") or Precision's assignee, Henderson Water Company, LLC ("HWC"). The bankruptcy court entered an order approving that plan on October 20, 2023, and the sale to Precision occurred in November 2023.

- M. Subject to the terms of this Agreement and in accordance with the terms of a Permanent ILA (as defined in Section 1, below), LVVWD is willing to authorize City to provide water to LHOIST, either directly or through HWC's Water Delivery System, to be used within the LHOIST Service Area (as defined in Section 1, below).

NOW, THEREFORE, in exchange for the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1 DEFINITIONS

The following initially capitalized terms are in addition to the terms defined elsewhere in this Agreement and shall have the meanings specified below unless the context otherwise requires:

1.1 "1969 Water Rights" means Colorado River water contract rights granted to the Producing Companies by BOR pursuant to Section 5 of the Boulder Canyon Project Act through the 1969 Water Rights Agreement.

1.2 "Assigned Water Rights" means Assigned Water Rights Type 1 and Assigned Water Rights Type 2.

1.3 "Assigned Water Rights Type 1" means fifty (50) acre-feet of LHOIST's 1969 Water Rights that LHOIST will convey to SNWA pursuant to this Agreement, which is the amount of LHOIST's expected annual water use within the LHOIST Service Area plus an amount of annual water use LHOIST reasonably believes sufficient for potential expansion of its existing or future operations within the LHOIST Service Area, including those of LHOIST's subsidiaries, joint ventures, partnerships or tenants within the LHOIST Service Area.

1.4 "Assigned Water Rights Type 2" means zero (0) acre-feet of LHOIST's 1969 Water Rights that LHOIST will convey to SNWA to hold for the benefit of LHOIST pursuant to this Agreement, which is the amount of annual water use that LHOIST reasonably believes sufficient for any real property that is located within the LHOIST Service Area and that, after the Effective Date, the fee title to which is conveyed by LHOIST to a third party.

1.5 "Effective Date" shall have the meaning ascribed to such term in Section 6.1, below.

1.6 "NRS" means Nevada Revised Statutes, as amended.

1.7 "Permanent ILA" means an interlocal agreement between LVVWD and City authorizing City to deliver water to LHOIST within the LHOIST Service Area for industrial and domestic purposes within LVVWD's service territory.

1.8 “Retained Water Rights” means (1) the balance of LHOIST’s 1969 Water Rights retained by LHOIST after assignment of the Assigned Water Rights to SNWA, and (2) any Assigned Water Rights that are reconveyed from SNWA back to LHOIST as provided herein.

1.9 “SNWA Boundary” shall include the contiguous boundary of Clark County, Nevada and any other county in Nevada in which SNWA owns water rights.

1.10 “LHOIST Service Area” means the parcel(s) within the BMI Complex owned by LHOIST as set forth in Exhibit A.

1.11 “Transfer” or “Transferred” means LHOIST’s disposition of any portion of the Retained Water Rights by any means including, without limitation, sale, lease, license, gift, foreclosure, or pledge, to any person, and also means any use of Retained Water Rights by LHOIST or LHOIST’s subsidiaries, joint ventures, affiliates, partnerships or tenants.

2 OBLIGATIONS OF LHOIST

2.1 Assignment. Prior to the effective date of a Permanent ILA, and as a condition precedent therefore, LHOIST shall assign the Assigned Water Rights to SNWA through an instrument the substance and form of which is acceptable to SNWA, CRC, and BOR, SNWA shall accept such assignment, and CRC and BOR shall approve and document the assignment.

2.2 Cooperation on Access Rights. LHOIST shall cooperate in good faith with SNWA and other necessary government agencies to provide such agencies with access rights as reasonably necessary for the continuing provision of water services and deliveries.

2.3 Restrictions on the Use and Transfer of Retained Water Rights. Any Transfer shall be performed in compliance with then-existing laws, regulations, orders, determinations or the like applicable to LHOIST's 1969 Water Rights. And use of any water rights Transferred within the SNWA Boundary or the service territories of its member agencies, is subject to all generally applicable SNWA or member-agency conservation-based Colorado River use restrictions (such as, for example, restrictions on use of Colorado River water for evaporative cooling, turfgrass, decorative fountains, and large swimming pools) existing as of the time of the Transfer and applicable within the place of use upon Transfer. To memorialize and give effect to the restrictions set forth herein, and as a condition precedent to the Permanent ILA and obtaining permanent water service from City, (i) LHOIST agrees to bind any transferee of the Retained Water Rights to the restrictions contained herein, and (ii) the Parties shall file a memorandum or copy of this Agreement containing the foregoing restrictions with the CRC and the BOR to be maintained in files pertinent to the Retained Water Rights such that any transferee or user, or prospective transferee or user, of all or any portion of the Retained Water Rights will have constructive notice of the foregoing restrictions. Notwithstanding anything to the contrary herein, the Parties agree that any such restrictions will not apply to the use by LHOIST or LHOIST’s subsidiaries, joint venturers, affiliates, partnerships, or tenants of any Assigned Water Rights within the LHOIST Service Area, including any Assigned Water Rights that revert to LHOIST pursuant to Section 3.3, nor to Retained Water Rights used to increase the capacity of existing or historical operations within the LHOIST Service Area. Provided LHOIST complies with the restrictions on the Transfer described herein, SNWA and LVVWD shall not object to any such Transfer.

3 OBLIGATIONS OF SNWA AND LVVWD

3.1 Permanent ILA and Nature of Relationship between Parties. In exchange for LHOIST's performance of obligations under this Agreement, SNWA and LVVWD shall make water available to LHOIST by SNWA providing wholesale water service to City in accordance with this agreement, and further, LVVWD shall enter into the Permanent ILA with City for City's retail redelivery to LHOIST. The Permanent ILA will provide that City has authority to serve LHOIST and LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area water as a customer(s) of City in an area of unincorporated Clark County, Nevada, that would otherwise be served by LVVWD. LVVWD agrees that if City ever ceases to provide retail water service to LHOIST for any reason, LVVWD will cooperate with LHOIST and work to provide such retail water service within the LHOIST Service Area directly to LHOIST and LHOIST's subsidiaries, joint, ventures, partnerships, tenants, transferees and assignees. Subject to the foregoing, LHOIST acknowledges and agrees that (a) neither SNWA nor LVVWD will have any contractual or utility/customer relationship with LHOIST for delivery of water to LHOIST or LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area, (b) SNWA shall under no circumstances be responsible for delivering water to LHOIST or LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area, and (c) neither SNWA nor LVVWD shall be liable to LHOIST for any damages or losses incurred by LHOIST or others occasioned by any failure of City to provide water to LHOIST in a quantity or of a quality necessary for LHOIST's operations or those of LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area.

3.2 License for LHOIST and/or HWC Diversion and Use of Assigned Water Rights. SNWA hereby grants an irrevocable license to LHOIST and HWC, as applicable, to divert from Lake Mead any portion of the Assigned Water Rights as may be authorized by BOR and to convey and use of any portion of the Assigned Water Rights for LHOIST's own operations in the LHOIST Service Area or those of LHOIST's subsidiaries, joint ventures, partnerships or tenants within the LHOIST Service Area; provided, however, that as conditions precedent for the exercise of any license rights hereunder, (i) LHOIST, HWC and BOR must be able to accurately account for LHOIST's and HWC's diversions and return flows, if any, through reliable metering or gauging devices, and LHOIST and HWC, as applicable, must provide monthly reports of the foregoing to LVVWD and the City, (ii) LHOIST shall provide not less than thirty (30) days written notice to SNWA, LVVWD, and City before undertaking any such diversions; (iii) LHOIST and HWC shall comply with all federal, state and local laws and regulations regarding the diversion, use and conveyance of the Assigned Water Rights, including water quality, treatment, and cross-connection of City's municipal supply and that provided by LHOIST or HWC; (iv) the amount of Assigned Water Rights to be delivered by the City or LVVWD in connection with retail water service will automatically be reduced by the amount of the diversion; and (v) LHOIST shall indemnify, defend (with counsel reasonably acceptable to LVVWD, SNWA and City), and hold harmless LVVWD, SNWA and City, and their respective agents, employees, representatives, contractors, officers, and board members (collectively and individually, the "Indemnitees") from and against any and all loss, damage, cause of action, claim, liability, cost, and expense (including without limitation reasonable attorneys' fees, expert witness fees and costs of litigation or

arbitration) suffered or incurred by or asserted against Indemnitees arising from or relating to LHOIST's or HWC's exercise of license rights hereunder.

3.3 LHOIST's Reversionary Interest. Should SNWA fail to provide wholesale water service to City despite the State of Nevada having access to not less than 270,000 acre feet of its basic apportionment of Colorado River water in a given year, and should SNWA's failure to provide wholesale water service to City result in City being unable to deliver some portion of the Assigned Water Rights to LHOIST or to LHOIST's subsidiaries, joint ventures, partnerships, or tenants, transferees or assignees, then upon LHOIST's written notice of default, and provided SNWA does not restore such service within thirty (30) days of LHOIST's written notice of default, LHOIST may require that SNWA reconvey to LHOIST, through an instrument the substance and form of which is acceptable to LHOIST, CRC, and BOR, the portion of the Assigned Water Rights impacted by the failure of wholesale water service to City for retail delivery to LHOIST, or to LHOIST's subsidiaries, joint ventures, partnerships, or tenants, transferees or assignees. The amount of Assigned Water Rights to be delivered by the City or LVVWD in connection with retail water service will automatically be reduced accordingly.

4 MUTUAL OBLIGATIONS OF THE PARTIES

4.1 Sale of LHOIST Service Area; Notice of Assigned Water Rights Type 2, and Additional Assigned Water Rights Type 2. In the event LHOIST conveys its fee ownership interest in all or any portion of the LHOIST Service Area to a third party that will require water service from the City, LHOIST shall provide notice to City and LVVWD of the volume of water that may be used such third party, which volume shall then be committed from the Assigned Water Rights Type 2 held by SNWA for the benefit of LHOIST. LVVWD shall enter into a permanent ILA authorizing City to serve any third parties receiving a commitment of Assigned Water Rights Type 2 as provided in this Agreement. In the event there are insufficient uncommitted Assigned Water Rights Type 2 to satisfy a given third-party's use, LHOIST agrees to convey to SNWA, and SNWA shall accept, Retained Water Rights in an amount sufficient to satisfy such third-party's use. The form and substance of such conveyance(s) shall be in a form agreed upon by the Parties and approved by CRC and BOR. The Parties acknowledge and agree that LHOIST shall have the right to negotiate and receive for itself the value of any commitment of Assigned Water Rights Type 2 with third parties and contract for their use of the same.

4.2 Sale of Retained Water Rights. If LHOIST considers a sale of any portion of the Retained Water Rights, LHOIST agrees to promptly notify and consult with SNWA regarding such sale.

4.3 Regional Connection Fee Refund; Future Regional Connection Fees. The Parties acknowledge and agree that LHOIST has undertaken certain measures to reduce its demand for water both prior to and after LHOIST paid SNWA's Regional Connection Charge ("RCC") that was assessed under the Water Service Agreement and necessary for LHOIST (through the Basic Water Infrastructure) to connect temporarily to City's water system. The Parties further agree that LHOIST will be refunded that portion of the RCC attributable to the volume of water LHOIST will ultimately not be using as a result of its permanently reduced demand for its operations at the LHOIST Service Area, as those operations exist as of the Effective Date, and that LHOIST will

not be required to pay an additional RCC to convert the temporary water service to permanent water service. To calculate the RCC for an existing unmetered user within a master metered system, it is first necessary to calculate the meter size or sizes required to serve such user. At the time of the RCC calculation for Basic Water, it was clear that certain Producing Companies, including LHOIST, were implementing changes that would reduce their water demand significantly and would effectively result in smaller or fewer required meters. Due to the urgency of the Producing Companies' water needs, the RCC was calculated based on historical data and it was agreed that a true-up calculation would be performed based upon post-improvement water demand when there was sufficient water use data. SNWA has now performed the true-up calculation, which reflects that LHOIST has substantially reduced its water demands and will refund to LHOIST the portion of the deposited RCC represented by the reduction in use within thirty (30) days of the Effective Date. Notwithstanding the foregoing, LHOIST acknowledges that LHOIST and/or LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area, as applicable, will be required to pay any SNWA, City, and LVVWD connection fees and other charges, as applicable, in connection with any new service(s) or increased water use(s) above those for which RCC's within the LHOIST Service Area have already been paid.

4.4 WET Program Award. If expenses are not funded through any other third-party funding program, LHOIST may submit information in support of a potential award from SNWA's WET program for expenses related to reducing water use. SNWA will evaluate such requests in accordance with applicable program rules.

4.5 Agreement to Work Expeditiously to Acquire Required Consents and Agreements from Third Parties. The Parties acknowledge and agree that, to fulfill the terms of this Agreement and to memorialize the obligations herein, including, without limitation, the obligations found in Sections 2.1 and 2.3, the Parties, as appropriate, shall execute any associated assignments. The Parties further acknowledge that executing any associated assignments will require the consent and cooperation of multiple third parties, including, without limitation, CRC and BOR. The Parties may also be required to execute additional agreements or obtain other approvals from third parties. The Parties covenant to work expeditiously and in good faith to obtain agreements and consents with appropriate third parties.

4.6 Notice of Expansion of Operations. LHOIST shall provide SNWA, LVVWD and City written notice not less than 90 days prior to undertaking any expansion of operations or new uses in the LHOIST Service Area that will foreseeably lead to an increase in LHOIST's water use (or that of LHOIST's subsidiaries, joint ventures, partnerships or tenants operating within the LHOIST Service Area) to the extent such expansion of operations or new uses exceed those for which an RCC has been paid. In addition to payment of SNWA, City, and LVVWD connection fees and other charges, as applicable, relating to such new or expanded service(s) or water use(s) by LHOIST and/or LHOIST's subsidiaries, joint ventures, partnerships or tenants within the LHOIST Service Area), LHOIST shall, to the extent the Assigned Water Right Type I or II are insufficient to cover the new or expended uses, assign to SNWA Retained Water Rights in an amount sufficient to satisfy the new or expanded uses.

4.7 Costs and Damages Generally. The Parties agree that neither LVVWD nor SNWA shall have any obligation whatsoever to pay for LHOIST to (a) construct improvements that enable LHOIST to connect to the water facilities of City or HWC, or (b) operate, maintain, add to, survey, construct, reconstruct, modify, maintain, remove, repair and/or replace its own water delivery system, the water delivery system of HWC, or the water delivery system of City, to obtain or retain access to water service. If City determines that it will not provide water service to LHOIST, or if City decides to cease such service after water service has commenced, neither LVVWD nor SNWA shall be responsible or liable for any costs or damages associated with LHOIST's ability or that of LHOIST's subsidiaries, joint ventures, partnerships, tenants, transferees or assignees within the LHOIST Service Area to obtain continued access to water service.

4.8 Agreement with City. Contemporaneously with the execution of this Agreement, LHOIST agrees to enter into an agreement with City related to City's provision of water to LHOIST, either directly or through HWC's Water Delivery System, for use within the LHOIST Service Area.

5 INDEMNITY

5.1 LHOIST Indemnity. LHOIST shall indemnify, defend (with counsel reasonably acceptable to LVVWD and SNWA), and hold harmless LVVWD and SNWA and their agents, employees, representatives, contractors, officers, and board members (collectively and individually, the "Indemnitees") from and against any and all loss, damage, cause of action, claim, liability, cost, and expense (including without limitation reasonable attorneys' fees, expert witness fees and costs of litigation or arbitration) suffered or incurred by or asserted against Indemnitees arising from or relating to actions or inaction of City in providing City's water service to LHOIST, a LHOIST subsidiary, joint venture, partnership or tenant, or the use or distribution of such water by LHOIST or a LHOIST subsidiary, joint venture, partnership or tenant ("LHOIST's Indemnity"). LHOIST's Indemnity shall survive the expiration or earlier termination of this Agreement.

6 MISCELLANEOUS

6.1 Agreement Effectiveness, Term, and Termination. This Agreement shall become effective, and shall remain in effect until terminated by written agreement of the Parties, on the date the last of the following occurs (the "Effective Date"): (a) Board approval of this Agreement by both SNWA and LVVWD; (b) execution of this Agreement by the undersigned; and (c) Board approval and execution of the Permanent ILA by both LVVWD and City. Satisfaction of the foregoing conditions precedent (a) through (c), above, is required on or before December 31, 2026, to give effect to this Agreement, and the Parties shall have no rights or obligations whatsoever under this Agreement in the event the conditions precedent are not fully satisfied on or prior to December 31, 2026. Any Party may either send a notice to the other Parties that confirms the Effective Date or provide written confirmation that the conditions precedent were not satisfied (timely or otherwise) and therefore the Agreement never took effect and therefore the Parties have no rights or obligations whatsoever under this Agreement.

6.2 No Third-Party Beneficiaries. Except as expressly set forth herein (such as where City is indemnified), this Agreement is intended only to benefit the Parties and their successors-

in-interest, shall not be deemed to be for the benefit of any other entity or person other than a Party or that Party's successor-in-interest and does not create any rights, benefits or causes of action for any other person, entity, governmental agency, or member of the general public, including, without limitation, one of the other Producing Companies, City, CRC or BOR.

6.3 Independent Contractors. No Party is, nor will any Party be deemed to be, for any purpose, the agent, representative, contractor, subcontractor, or employee of the other by reason of this Agreement. Furthermore, the Parties do not intend to, and nothing contained in this Agreement shall, create any partnership, joint venture, agency, or other similar arrangement between the Parties.

6.4 Assignment. LHOIST shall not assign, transfer, convey or otherwise dispose of this Agreement or its right, title, or interest in or to the same, or any part thereof, without prior written consent of LVVWD and SNWA, which either LVVWD or SNWA may withhold in its sole discretion, provided such consent is not unreasonably withheld, conditioned, or delayed. Any attempted assignment in violation hereof shall be void and not merely voidable. No assignment is effective until after the assignee agrees in writing to assume all obligations and liabilities of the assignor under this Agreement and the other Parties consent in writing to such assignment. The terms, provisions, covenants, and conditions of this Agreement shall apply to, bind, and inure to the benefit of the Parties hereto, their successors and any permitted assigns.

6.5 Governing Law; Venue. This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the substantive and procedural laws of the State of Nevada, without giving effect to its choice or conflicts of law provisions. All actions shall be initiated in a state or federal court located in Clark County, Nevada. Each Party agrees that it shall not initiate an action against any other Party in any other jurisdiction in connection with this Agreement. Each Party irrevocably agrees to submit and consents to the exclusive jurisdiction of the courts located in Clark County, Nevada over any dispute or matter arising under or in connection with this Agreement. The terms of this Section 6.5 shall survive termination of this Agreement.

6.6 No Waiver. No waiver by either Party of any right or obligation hereunder shall be effective unless in writing, provided by the Party's authorized representative, and delivered by the Party to be charged in accordance with Section 6.10 (Notices). The waiver of any right under this Agreement as to a particular transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence.

6.7 Amendment. This Agreement may be modified or amended only by a written instrument signed by the Parties with the same formality as this Agreement.

6.8 Other Agreements. Nothing contained herein shall be construed as affecting the Parties' respective duties to perform their respective obligations under other agreements, which obligations are and shall remain independent of the rights and obligations of the Parties under this Agreement.

6.9 Counterparts. The Parties may execute this Agreement in electronic form by AdobeSign and/or in one or more counterparts, each of which when so signed and delivered shall

be deemed an original, and all of which, when taken together, shall constitute one and the same Agreement. A facsimile, email or other electronic copy of a signature has the same legal effect as an originally drawn signature.

6.10 Notices. Each notice, invoice and other communication required under this Agreement must (a) be in writing, (b) be delivered personally, sent by certified mail (postage prepaid, return receipt requested), sent by electronic mail, or sent by a nationally recognized courier and (c) be addressed to a Party as set forth below:

If to LVVWD or SNWA:

Attention: Deputy General Manager, Engineering and Operations
1001 S. Valley View Boulevard
Las Vegas, NV 89153
Email: doa.ross@lvvwd.com

With a copy to:

Attention: General Counsel
1001 S. Valley View Boulevard
Las Vegas, NV 89153
Email: Greg.walch@lvvwd.com

If To LHOIST:

Attn: Vice President/General Manager, West Division
Lhoist North America of Arizona, Inc.
2475 Village View Drive
Suite 160
Henderson, NV 89074

With a copy to:

Attention: Legal Department
Lhoist North America, Inc.
5600 Clearfork Main Street
Suite 300
Fort Worth, Texas 76109

Each notice, invoice and other communication required under this Agreement shall be deemed to have been delivered (i) when delivered if delivered personally; (ii) on the date officially recorded as delivered (or delivery refused) according to the record of delivery if mailed by certified mail; (iii) upon transmittal to the email addresses set forth above; or (iv) on the date officially recorded as delivered (or delivery refused) according to the record of delivery if delivered by courier. Each Party may change its contact information for purposes of the Agreement by giving written notice

to the other Party in the manner set forth above. The terms of this Section 6.10 shall survive termination of this Agreement.

6.11 Headings; Cross References; Usage of Words. The section titles contained in this Agreement are used solely for convenience and do not constitute a part of this Agreement, nor should they be used to aid in any manner in the construction of this Agreement. All references in this Agreement to Sections and Subsections are to Sections and Subsections in this Agreement, unless otherwise specified. When not inconsistent with the context, words used in the present tense include the future tense, words in the plural include the singular, and words in the singular include the plural and the masculine gender includes the feminine gender. Unless otherwise expressly stated, words not defined herein shall be given their common and ordinary meaning.

6.12 Interpretation. Each Party to this Agreement acknowledges that it has carefully reviewed this Agreement and that each fully understands and has participated in drafting its provisions, and, accordingly, the normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party are not to be employed or used in any interpretation of this Agreement.

6.13 Severability. If any provision of this Agreement shall be held to be invalid or unenforceable, the remaining provisions of this Agreement shall remain valid and binding on the Parties. Any invalid or unenforceable provision will be deemed severed from this Agreement, and the balance of this Agreement will be construed and enforced as if it did not contain the specifically invalid or unenforceable provision. The Parties further agree to amend this Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision.

6.14 Authority. Each Party represents that it has taken all actions necessary or advisable and proper to authorize this Agreement, the execution and delivery of it, and the performance contemplated in it. The individual(s) executing this Agreement on behalf of a Party state and acknowledge that she/he/they are authorized and empowered to do so on behalf of that Party.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

SNWA:

Southern Nevada Water Authority,
a political subdivision of the State of Nevada

By: _____

John J. Entsminger
General Manager

APPROVED AS TO FORM:

Brent Gunson

Gregory J. Walch
General Counsel

LVVWD:

Las Vegas Valley Water District,
a political subdivision of the State of Nevada

By: _____

John J. Entsminger
General Manager

APPROVED AS TO FORM:

Brent Gunson

Gregory J. Walch
General Counsel

LHOIST:

Lhoist North America of Arizona Inc.,
an Arizona Corporation

By: _____

Name: T J Danner

Title: Vice President & General Manager - West

Exhibit A

LHOIST Service Area

[Attached]

EXHIBIT A

AVENUE F

17812801003

17812401011

17812801004

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Google

NEVADA STATE PLANE COORDINATE SYSTEM - EAST ZONE (NAD83)



HENDERSON PLANT
CLARK COUNTY, NEVADA



**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:

2026C Public Hearing

Petitioner:

Paul Johnson, Chief Financial Officer

Recommendations:

That the Board of Directors conduct a public hearing regarding the issuance of the 2026C General Obligation (Limited Tax) Water Bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$93,000,000, for the purpose of funding capital expenditures for the Las Vegas Valley Water District.

Fiscal Impact:

The debt service will be paid from existing District water revenues.

Background:

On July 7, 2026, the District adopted the 2026C Resolution of Intent to Issue Bonds (Resolution), which determined that the pledged revenues of the 2026C General Obligation (Limited Tax) Water Bonds (additionally secured by pledged revenues) (2026C Bonds) are sufficient to pay debt service on the 2026C Bonds and that no increase in ad valorem tax is anticipated with respect thereto. Further, the Resolution stated the District's intent to issue the 2026C Bonds after a 90-day petition period and set a public hearing (Public Hearing) scheduled for August 4, 2026. Three notices of public hearing were published at least ten days in advance of this Public Hearing on July 10, July 17, and July 24, 2026.

The President is requested to open the Public Hearing, accept any public comment, and close the Public Hearing. No other action is required by the Board of Directors.

This Public Hearing is being conducted pursuant to NRS 350.020(3) and Section 1(10) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved this agenda item.

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

August 4, 2026

Subject:

2026D Public Hearing

Petitioner:

Paul Johnson, Chief Financial Officer

Recommendations:

That the Board of Directors conduct a public hearing regarding the issuance of the 2026D General Obligation (Limited Tax) Water Bonds (additionally secured by SNWA pledged revenues) in the maximum aggregate principal amount of \$515,000,000 for the purpose of financing water projects for the Southern Nevada Water Authority.

Fiscal Impact:

The debt service will be paid from existing Southern Nevada Water Authority revenues.

Background:

On November 16, 2023, the Southern Nevada Water Authority (Authority) and the District entered into the Amended and Restated Master Bond Repayment Agreement (MBRA). The MBRA authorizes the District to issue general obligation bonds for the benefit of the Authority. The proceeds may be used to fund Authority capital expenditures or refund outstanding debt issued under the MBRA. The Authority is required to pay the costs of debt issued under the MBRA.

On April 13, 2026, the Authority adopted a resolution requesting the District to issue general obligation bonds in the maximum principal amount of \$515,000,000 for the 2026D Water Bond series (2026D Bonds), for the purpose of financing the cost of water projects for the Authority.

On April 27, 2026, the District adopted a resolution making a finding that no increase in ad valorem tax is anticipated with respect to the 2026D Bonds and requested the Clark County Debt Management Commission to approve that finding, which it did on May 7, 2026.

On July 7, 2026, the District adopted the 2026D Resolution of Intent to Issue Bonds (Resolution), which determined that the pledged revenues of the 2026D General Obligation (Limited Tax) Water Bonds (additionally secured by SNWA pledged revenues) (2026 Bonds) are sufficient to pay debt service on the 2026D Bonds and that no increase in ad valorem taxes is anticipated with respect thereto. Further, the Resolution stated the District's intent to issue the 2026D Bonds after a 90-day petition period and set a public hearing (Public Hearing) scheduled for August 4, 2026. Three notices of public hearing were published at least ten days in advance of this Public Hearing on July 10, July 17, and July 24, 2026.

The President is requested to open the Public Hearing, accept any public comment, and close the Public Hearing. No other action is required by the Board of Directors.

This Public Hearing is authorized and held pursuant to NRS 350.020(3) and Section 1(10) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved this agenda item.

JJE:PJ:JP:kn

Attachments: None

AGENDA
ITEM #

8