

FIFTH AMENDMENT TO AGREEMENT
FOR EMPLOYMENT
OF
BUSINESS SERVICES MANAGER/
CHIEF FINANCIAL OFFICER

THIS FIFTH AMENDMENT TO AGREEMENT is made and entered on September 5, 2021, by and between MONTEREY ONE WATER, a California public agency, hereinafter referred to as "Agency," and Fred W. Marsh, hereinafter referred to as "Employee," as follows:

Terms and Conditions

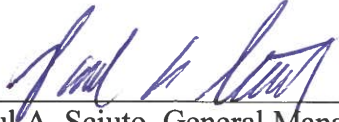
1. Subparagraph a) of Paragraph 4 of the Agreement is hereby withdrawn and replaced with:
 - a) Agency agrees to pay Employee for his services rendered pursuant hereto an annual base salary of \$232,605, payable in installments at the same time as other employees of the Agency are paid.
2. Paragraph 17 of the Agreement is hereby withdrawn and replaced with:

Retirement Health Savings Program


The Agency will reactivate its program with ICMA-RC for the employee. Beginning for the period beginning September 5, 2021, the employee shall make an ongoing biweekly contribution of \$2,550 to the employee's account on a pre-tax basis in the Agency's Retiree Health Savings Plan (RHS) with ICMA-RC. In addition, 100% of any leave cashouts by the employee shall be contributed to the employee's account on a pre-tax basis in the Agency's RHS plan.

IN WITNESS WHEREOF, the Agency has caused this Fifth Amendment to Agreement to be signed and executed on its behalf by the General Manager and the Employee has signed and executed this Fifth Amendment, the date first hereinabove set forth.

MONTEREY ONE WATER

By 
Paul A. Sciuto, General Manager

EMPLOYEE


Fred W. Marsh