

FOURTH AMENDMENT TO
EMPLOYMENT AGREEMENT

This FOURTH AMENDMENT to the EMPLOYMENT AGREEMENT, dated June 11, 2020 (“Agreement”), between the SAN FRANCISQUITO CREEK JOINT POWERS AUTHORITY (“JPA”) and MARGARET BRUCE, an individual (“EMPLOYEE”), is dated as of August __, 2024 (“Amendment”). JPA and EMPLOYEE are sometimes collectively referred to herein as the “PARTIES.”

RECITALS

This Amendment is entered into on the basis of the following facts, understandings and intentions of the PARTIES:

- A. JPA and EMPLOYEE entered into the Agreement on June 11, 2020, providing for an annual salary of \$135,000 and other benefits.
- B. JPA and EMPLOYEE entered into a First Amendment on July 1, 2021, increasing EMPLOYEE’s annual salary to \$155,000 (“First Amendment”).
- C. On May 26, 2022, the JPA Board of Directors voted to authorize an amendment of the Agreement, increasing EMPLOYEE’s annual salary from \$155,000 to \$180,000, and thereafter the Parties executed such amendment (“Second Amendment”).
- D. On June 22, 2023, the JPA Board of Directors voted to authorize an amendment to the Agreement, increasing EMPLOYEE’s annual salary of \$180,000 by 3.5% to account for a Cost of Living Adjustment (COLA), and converting the yearly transportation allowance of \$5,000 to salary, resulting in a new annual salary of \$191,475.
- E. The JPA Board has conducted a review of the compensation and performance of the Executive Director and exercising its discretion under the Agreement, desires to grant EMPLOYEE a salary increase as noted below and adopt this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals and mutual promises and conditions in the Agreement and this Third Amendment, it is agreed as follows:

Section 1. Incorporation of Recitals. The foregoing Recitals, and each of them, are incorporated herein as though set forth in full.

Section 2. Amendment. The Agreement is hereby amended to provide as follows:

The annual salary shall be increased by 3% as a COLA, resulting in an annual salary of \$197,219.25, effective July 1, 2024.

Section 3. Except as expressly modified by this Amendment, all provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the PARTIES have executed this Third Amendment to be effective as provided above.

Chair, Board of Directors
San Francisquito Creek Joint Powers Authority

DATE: _____

Margaret Bruce

DATE: _____