

From: Kennedy, John
Sent: Wednesday, February 08, 2017 11:28 AM
To: Graham Beatty
Subject: RE: OCWD - Confidential Communication

thanks

From: Graham Beatty [mailto:gbeatty@poseidonwater.com]
Sent: Wednesday, February 08, 2017 11:27 AM
To: Kennedy, John
Cc: Scott Maloni; Kelly Huffman
Subject: FW: OCWD - Confidential Communication

John,

Model attached. Per my previous email:

This model is the same version sent to Clean Energy Capital which describes alternative financing options per the request of the Desal Ad Hoc Committee. We have analyzed alternative financing methods and have developed four new scenarios for informational purposes. As with the previous modeling exercises, these do not represent an offer by Poseidon. Please see attached for the updated model which includes four scenarios 1) Carlsbad Approach with 30 year WPA term 2) Carlsbad Approach with 40 year WPA term 3) Carlsbad Approach with \$200M of prepaid water with 40 year WPA term 4) Carlsbad Approach with Construction Loan and refinancing after the first year of operations (OCWD takes refinancing risk) with 40 year WPA term.

Regards,
Graham

Graham Beatty
Poseidon Water
Direct: 760-XXX-XXXX
Email: gbeatty@poseidon1.com

From: Jungreis, Jeremy [mailto:JJungreis@rutan.com]
Sent: Wednesday, February 08, 2017 11:20 AM
To: Kelly Huffman <khuffman@poseidonwater.com>
Cc: Andrew Kingman <akingman@poseidonwater.com>; Scott Maloni <smaloni@poseidonwater.com>; Graham Beatty <gbeatty@poseidonwater.com>; Kuperberg, Joel <jkuperberg@rutan.com>
Subject: RE: OCWD - Confidential Communication

Kelly:

I concur with your conclusion that the attached financial spreadsheet and model you attached would qualify as "confidential information" under the OCWD/Poseidon Confidentiality Agreement.

Best,
Jeremy Jungreis

[Jeremy N. Jungreis](#)

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From: Kelly Huffman [<mailto:khuffman@poseidonwater.com>]

Sent: Wednesday, February 08, 2017 11:11 AM

To: Jungreis, Jeremy <JJungreis@rutan.com>

Cc: Andrew Kingman <akingman@poseidonwater.com>; Scott Maloni <smaloni@poseidonwater.com>; Graham Beatty <gbeatty@poseidonwater.com>; Kuperberg, Joel <jkuperberg@rutan.com>

Subject: RE: OCWD - Confidential Communication

Jeremy,

I hope you are doing well and enjoying all this rain in California. I got soaked in Sacramento yesterday, which was a new experience for me.

We are planning to send additional information to OCWD and would like to get your confirmation that it can be retained as confidential by OCWD under the Confidentiality Agreement. At the request of John Kennedy, we will be sending an updated version of the Huntington Beach Financial Model (attached), which you have previously confirmed is confidential (twice now I believe). The model includes sensitive financial and pricing data that is not subject to any exceptions under the Confidentiality Agreement. Please confirm its confidentiality, as you have done in the past, as soon as possible – given this is old territory, we'd appreciate if you can expedite this confirmation. After that, we will share the information with John Kennedy. Thank you.

Regards,
Kelly

Kelly S. Huffman

Direct: 617-XXX-XXXX

Mobile: 781-XXX-XXXX



From: Jungreis, Jeremy [<mailto:JJungreis@rutan.com>]

Sent: Thursday, November 03, 2016 5:29 PM

To: Kelly Huffman <khuffman@poseidonwater.com>

Cc: Andrew Kingman <akingman@poseidonwater.com>; Scott Maloni <smaloni@poseidonwater.com>; Graham Beatty <gbeatty@poseidonwater.com>; Kuperberg, Joel <jkuperberg@rutan.com>

Subject: RE: OCWD - Confidential Communication

Good Afternoon Kelly:

I concur with your conclusion that the revised Financial Model and attached PowerPoint (which summarizes the Financial Model) can be treated by OCWD as "confidential information" for purposes of the Confidentiality Agreement currently in place between OCWD and Poseidon. The Financial Model and PowerPoint summarizing material portions of same would appear to fit within one or more exceptions to the California Public Records Act, and can therefore be withheld from public disclosure by OCWD in accordance with the Confidentiality Agreement.

However, please note that while OCWD will endeavor to prevent release of the two documents referenced above (absent Poseidon's agreement to release), OCWD cannot necessarily assure Poseidon that a third party contractor, David Moore from Clean Energy Capital, will similarly keep information provided to him confidential. Accordingly, I recommend that Poseidon consider working out an understanding regarding document confidentiality separately with Mr. Moore before providing him documents Poseidon deems confidential. Perhaps such an agreement is already in place. If you have any questions, please feel free to contact me.

Best Regards,
Jeremy Jungreis

Jeremy N. Jungreis

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From: Kelly Huffman [<mailto:khuffman@poseidonwater.com>]

Sent: Friday, October 28, 2016 10:40 AM

To: Jungreis, Jeremy <JJungreis@rutan.com>

Cc: Andrew Kingman <akingman@poseidonwater.com>; Scott Maloni <smaloni@poseidonwater.com>; Graham Beatty <gbeatty@poseidonwater.com>; Kuperberg, Joel <jkuperberg@rutan.com>

Subject: RE: OCWD - Confidential Communication

Jeremy,

Good morning! I hope you are doing well. We are planning to send additional information to OCWD and would like to get your confirmation that it can be retained as confidential by OCWD under the Confidentiality Agreement (which was extended earlier this year). We will be sending an updated version of the Huntington Beach Financial Model, which you have previously confirmed is confidential. In addition, we would like to send a presentation based on the information in the financial model (a draft is attached). Both the model and the presentation include sensitive financial and pricing data that is not subject to any exceptions under the Confidentiality Agreement. We believe all three of the points you raised in your May 25 email apply to this information. Please confirm its confidentiality, as you have done in the past. After that, we will share the information with David Moore at Clean Energy Capital. Please confirm you agree that the model and presentation are Confidential Information under the CA and then we will forward on to CEC. Thank you.

Regards,
Kelly

Kelly S. Huffman Direct: 617-XXX-XXXX
Mobile: 781-XXX-XXXX



From: Jungreis, Jeremy [<mailto:JJungreis@rutan.com>]
Sent: Wednesday, May 25, 2016 12:11 AM
To: Kelly Huffman <khuffman@poseidon1.com>
Cc: Andrew Kingman <akingman@poseidon1.com>; Scott Maloni <smaloni@poseidon1.com>; Graham Beatty <gbeatty@poseidon1.com>; Kuperberg, Joel <jkuperberg@rutan.com>
Subject: RE: OCWD - Confidential Communication

Good Evening Kelly:

Per your query below, I concur that the Huntington Beach Financial Model, and the financial information contained therein, is eligible for retention by OCWD under the Confidentiality Agreement between OCWD and Poseidon (once said agreement—currently lapsed—is extended by the OCWD Board of Directors) under one or more of the following legal justifications:

- 1) The document contains trade secrets containing materials subject to confidentiality protection under state law.
- 2) The document is deliberative process materials/memoranda, protected from disclosure by Govt. Code 6254(a), that are not kept in the ordinary course of business, and the disclosure of which would expose OCWD's agency's decision making process in such a way as to discourage candid discussion within OCWD of an important governmental project.
- 3) The document contains "corporate proprietary information" that contains "information relating to siting within the state furnished to a government agency by a private company for the purpose of permitting the agency to work with the company in retaining, locating, or expanding a facility within California."

Accordingly, I concur that the Huntington Beach Financial Model is "Confidential Information" for purposes of the Confidentiality Agreement, and such information will not be disclosed except in accordance with the provisions of the Confidentiality Agreement (once extended). Please let me know if any further questions.

Best Regards,
Jeremy Jungreis

[Jeremy N. Jungreis](#)

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From: Kelly Huffman [<mailto:KHuffman@poseidon1.com>]

Sent: Monday, May 16, 2016 2:33 PM

To: Jungreis, Jeremy <JJungreis@rutan.com>

Cc: Andrew Kingman <AKingman@poseidon1.com>; Scott Maloni <SMaloni@poseidon1.com>; Graham Beatty <GBeatty@poseidon1.com>

Subject: OCWD - Confidential Communication

Jeremy:

Attached is a current version of the Huntington Beach Financial Model. The financial information included with this model is "Confidential Information" under the Confidentiality Agreement between Poseidon and OCWD (which we understand will be renewed during the OCWD June board meeting). The model includes sensitive financial and pricing data that is not subject to any exceptions under the Confidentiality Agreement. We understand you will evaluate this and confirm its confidentiality. After that, we will share the information with David Moore at Clean Energy Capital and later with OCWD once the Confidentiality Agreement has been renewed. Upon its ultimate receipt, OCWD should withhold it from public disclosure as a trade secret under California law. Please confirm you agree that the model is Confidential Information under the CA and then we will forward on to CEC. Thank you.

Regards,
Kelly

Please note my new address and direct dial line effective January 4, 2016:

Kelly S. Huffman

Poseidon Water

75 State Street, Suite 2701A | Boston, Massachusetts 02109

Direct: 617-315-4454

Mobile: 781-561-5437

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