

Taxpayers Litigation Confidential Settlement Offer
12/11/2015

Bill and Mike,

I spoke with Craig Sherman this afternoon following a “meet and confer” on the status of the Taxpayers litigation.

Mr. Sherman has made the following settlement proposal that would resolve all claims in the litigation other than those related to the West Parcel Solar Project:

1. Mt. SAC and/or Tilden-Coil pay \$160,000 to the Taxpayers for out of pocket fees and costs.
2. Taxpayers release all claims related to the Parking Facility project, including any claims related to the lease leaseback contract.
3. Taxpayers agree Measure RR funds may be used to pay all amounts due Tilden-Coil under the lease leaseback prior to termination for convenience.

I suspect the \$160,000 is not firm although represented by Mr. Sherman to be firm. I’ve also not discussed this offer with the attorney for Tilden-Coil as I would like your feedback first.

I am scheduled to talk with Mike this coming Monday morning and would like to go over the offer and any potential counter-offer.

Sean

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