



September 7, 2017

TO: San Luis & Delta-Mendota Water Authority Water Resources Committee,
San Luis & Delta-Mendota Water Authority Board of Directors, Alternates,
and Interested Parties

FROM: Jason Peltier, Secretary (by Cheri Worthy)

RE: **Regular Water Resources Committee Meeting and Joint Water
Resources Committee Meeting - Special Board Workshop, September
11, 2017, 10:00 a.m.**

Attached for your review, in preparation of the **September 11, 2017 10:00 a.m., Regular Water Resources Committee (WRC) Meeting and Joint Regular Water Resources Committee Meeting - Special Board of Directors Workshop**, are the following documents:

- 1) Notice & Agenda
- 2) Draft August 7, 2017 Meeting Minutes
- 3) Memos Related to the Consideration of a New Position – Deputy General Counsel
- 4) Water Operations Memo

Thank you, and please give us a call if you have any questions or concerns regarding this information.



**Notice of Regular Water Resources Committee Meeting
and
Joint Regular Water Resources Committee Meeting-Special Board Workshop**

Monday, September 11, 2017 10:00 a.m.

SLDMWA Boardroom
842 6th Street, Los Banos

[telephonic participation locations identified below]

Agenda

NOTE: Any member of the public may address the Water Resource Committee/Board concerning any item on the agenda before or during its consideration of that matter. Public comment is limited to no more than three minutes per person per item. For good cause, the Chair of the Board or Chair of the Water Resource Committee may waive this limitation.

NOTE FURTHER: Because the notice provides for a regular meeting of the Water Resources Committee and a joint Water Resources Committee/Special Board Workshop, Board Directors /Alternates may discuss items listed on the agenda; however, only Water Resource Committee Members/Alternates may correct or add to the agenda or vote on action items.

1. Committee will Consider Corrections or Additions to the Agenda of Items, as authorized by Government Code Section 54950 *et seq.*
2. Opportunity for Public Comment – Any member of the public may address the Water Resource Committee concerning any matter not on the agenda, but within the Committee's jurisdiction. Public comment is limited to no more than three minutes per person. For good cause, the Chair of the Committee may waive this limitation.

Action Items

3. **Water Resources Committee to Consider Approval of the August 7, 2017, Meeting Minutes**
4. **Water Resources Committee to Consider Recommending the Board of Directors Approve a New Position – Deputy General Counsel, Peltier/Rubin**

REPORT ITEMS

5. Update on Science Support: 1) Science Intern, and 2) Recruitment of Science Manager, Azhderian
6. Update on San Luis Reservoir Corrective Action Study, Boardman
7. Update on SB623 Safe and Affordable Drinking Water Fund (Monning) , Azhderian
8. Update on Ag & Urban Conservation Bills SB 606 (Skinner/Hertzberg) and AB 1668 (Friedman), Azhderian
9. Update on Temperance Flat, Azhderian
10. Update on Strategic Planning Process, Azhderian

11. Update on California WaterFix Project, Peltier
12. Update on Reinitiation of Consultation on Biological Opinions issued by National Marine Fisheries Service and United States Fish and Wildlife Service for Long-Term Operations of the Central Valley Project and State Water Project, Peltier/Rubin
13. Update on Central Valley Salmon Habitat Partnership, Azhderian
14. Update on Prop 1 Disadvantage Communities Involvement Program, Azhderian
15. Update on Water Operations, Boardman
16. Updated on Fall X2 Operations and Associated Monitoring, Peltier
17. Closed Session

Conference with Legal Counsel -- Anticipated Litigation: Initiation of Litigation Pursuant to paragraph (4) of Subdivision (d) of Government Code Section 54956.9 – 2 potential cases

Conference with Legal Counsel – Anticipated Litigation: Significant Exposure to Litigation Pursuant to Paragraph (2) or (3) of Subdivision (d) of Government Code Section 54956.9 – 5 potential cases

Conference with Legal Counsel: Existing Litigation Pursuant to paragraph (1) of Subdivision (d) of Section 54956.9

- A. Natural Resources Defense Council, et al. v. Salazar et al., U.S. Court of Appeals, 9th Cir., Appeal Case No. 09- 17661; Natural Resources Defense Council et al. v Jewell et al., U.S. District Court, E.D. Cal., Case No. 1:05-cv-01207, LJO-BAM (Old FWS – OCAP BO/Contracts)
- B. Central Delta Water Agency v. State Water Resources Control Board et al., Sacramento County Superior Court Case No. 34-2010-80000520 (Petition to Prohibit CDO proceedings)
- C. Modesto Irrigation District, et al. v. State Water Resources Control Board & Woods Irrigation Company, Sacramento County Superior Court Case No. 34-2011-80000803 (Complaint for Declaratory Relief re Woods Irrigation Company)
- D. San Luis & Delta-Mendota Water Authority et al. v. State Water Resources Control Board, et al., Sacramento County Superior Court Case No. 34-2013-800001486 (Dunkel Order)
- E. SWRCB Water Rights Complaints: Modesto Irrigation District, State Water Contractors, San Luis & Delta- Mendota Water Authority, Interested Persons in SWRCB CDO Enforcement Proceedings and/or Petitions for Reconsideration: Woods Irrigation Company; Pak & Young; Mussi et al; George Speckman Testamentary Trust (Water Rights Complaints)
- F. Pacific Coast Federation of Fishermen's Associations, California Sportfishing Protection Alliance, Friends of the River, San Francisco Crab Boat Owners Association, Inc., The Institute for Fisheries Resources, and Felix Smith v. Donald R. Glaser and San Luis & Delta-Mendota Water Authority, U.S. District Court, E.D. Cal., Case No. 2:11-CV-02980-KJM-CKD ("PCFFA v Glaser" or "GBP Citizens Suit")
- G. San Luis & Delta-Mendota Water Authority and Westlands Water District v. Delta Stewardship Council, et al., Sacramento County Superior Court Case No. 34-2013-80001500 (Delta Plan Litigation). Appeals in Delta Plan Litigation:

City of Stockton v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758)(Third District Court of Appeal Case No. C082994); State Water Contractors, et al. v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No. C082944); California Water Impact Network, et al. v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No. C082994); Central Delta Water Agency, et al. v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No. C082994); North Coast Rivers Alliance, et al. v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No.C082994); San Luis & Delta-Mendota Water Agency, et al. v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No. C082994); Save the California Delta Alliance v. Delta Stewardship Council, et al. (Sacramento County Superior Court JCCP No. 4758) (Third District Court of Appeal Case No. C082994)

- H. AquAlliance, et. al., v. U.S. Bureau of Reclamation, et. al., U.S. District Court, E.D. Cal., Case No. 1:15- CV-00754 LJO BAM (Challenge to Long-Term Transfer EIR/EIS)
- I. California Sportfishing Protection Alliance, et al. vs. California State Water Resources Control Board, et al., Alameda County Superior Court Case No. RG15780498 (State WQCP/TUCP)
- J. In re State Water Resources Control Board Petition Requesting Changes in Water Rights of the Department of Water Resources and U.S. Bureau of Reclamation for the California Waterfix Project (Waterfix Change Petition)
- K. San Luis & Delta-Mendota Water Authority, et al. v. State Water Resources Control Board, et al., Sacramento County Superior Court Case No. 34-2016-80002075 (TUCP Extension)
- L. Oakdale Groundwater Alliance et al. v. Oakdale Irrigation District et al., Stanislaus County Superior Court, Case No. 2019380 (OID On Farm Conservation-Transfer)
- M. Yuba County Water Agency v. Cordua Irrigation District, et al., Yuba County Superior Court, Case No. YCSCCVPT 16-0000324 (Cordua Transfer)
- N. Natural Resources Defense Council, et al. v. McCarthy, et al., U.S. District Court, N.D. Cal., Case No. 16-CV-02184-JST ("USEPA CWA Compliance Suit")
- O. San Luis & Delta-Mendota Water Authority, et al. v. Sally Jewell, et al., U.S. District Court, E.D. Cal., Case No. 1:16-CV-983 ("EIS on OCAP BiOps Suit")
- P. City of Fresno, et al. v. United States, U.S. Court of Federal Claims, Case No. 16-1276L ("Friant Takings Suit")

18. Return to Open Session
19. Report from Closed Session, if any, Required by Government Code Section 54957.1

20. Reports Pursuant to Government Code Sec 54954.2

21. ADJOURNMENT

Persons with a disability may request disability-related modification or accommodation by contacting Cheri Worthy or Felicia Luna at the San Luis & Delta-Mendota Water Authority Office, 842 6th Street, P.O. Box 2157, Los Banos, California, telephone: 209/826-9696 at least 3 days before a regular meeting or 1 day before a special meeting/workshop.

Telephonic Participation Location:

San Benito County Water District
30 Mansfield Road
Hollister, CA 95023

Santa Clara Valley Water District
5750 Almaden Expressway
San Jose, CA 95118

¹ Attention telephonic participants: This Notice and Agenda must be posted at the telephonic participation location, which must be accessible to the public.

DRAFT

SAN LUIS & DELTA-MENDOTA WATER AUTHORITY
MINUTES
REGULAR WATER RESOURCES COMMITTEE MEETING
AND
JOINT REGULAR WATER RESOURCES COMMITTEE MEETING AND
SPECIAL BOARD WORKSHOP
August 7, 2017

The Water Resources Committee and Joint Water Resources Committee Meeting and Special Board Workshop of the San Luis & Delta-Mendota Water Authority convened at approximately 10:00 a.m. at 842 6th Street in Los Banos, California with Chair Tom Birmingham presiding.

Water Resources Committee Members Present

Ex-Officio

Cannon Michael, Ex Officio Member

Division 1

Earl Perez, Member - Anthea Hansen, Alternate

Division 2

Bill Diedrich, Member - William Bourdeau, Alternate

Division 3

Chris White, Alternate

Division 4

Absent

Division 5

Tom Birmingham, Chair/Member - Steve Stadler, Alternate

Board of Directors Present

Division 1

Anthea Hansen, Director - Earl Perez, Alternate

Division 2

William Bourdeau, Alternate for Sarah Woolf

William Diedrich, Director - Lon Martin, Alternate

Division 3

Chris White, Alternate for Director James O'Banion

Division 4

Sara Singleton, Alternate for Director Joseph Tonascia

Division 5

DRAFT

Tom Birmingham, Director - Jose Gutierrez, Alternate
Steve Stadler, Director

Authority Representatives Present

Jason Peltier, Executive Director
Tom Boardman, Water Resources Engineer
Ara Azhderian, Water Policy Administrator
Frances Mizuno, Assistant Executive Director (via Teleconference)
Jon Rubin, General Counsel

Others Present

None

Call to Order

Chair Tom Birmingham called the meeting to order and a roll call was held.

1. **The Water Resources Committee Will Consider Corrections or Additions to the Agenda of Items, as authorized by Government Code Section 54950 et seq.**

There were no additions or corrections to the agenda.

2. **Opportunity for Public Comment**

There was no public comment.

3. **Committee to Consider Approval of the June 5, 2017 Meeting Minutes**

The June 5, 2017 meeting minutes of the Water Resources Committee were previously distributed for review. There were no corrections or additions to the meeting minutes. There being no corrections or additions from Committee members, Chair Birmingham pronounced the June 5, 2017 meeting minutes approved as circulated.

4. **Water Resources Committee to Consider Recommending the Board of Directors Approve a New Position – Deputy General Counsel**

Executive Director Jason Peltier gave a brief summary of the recommendation that the Board of Directors create a new position. General Counsel Jon Rubin described “internal” matters in which this position would provide support, which included: 1) California Public Record requests, 2) Brown Act compliance, and 3) contracting. Rubin also identified a Deputy General Counsel could assist with “external” efforts. Rubin explained that the addition of this position would allow the Water Authority to conduct legal

work at a cost per hour lower than the cost if performed by outside counsel. Chair Tom Birmingham suggested a fuller proposal be brought to the board next month, particularly on tasks a Deputy General Counsel would provide. The Committee thus took no action on the staff recommendation.

5. Water Resources Committee to Consider Recommending the Board of Directors Adopt Resolution Amending Dates for Meeting of Committees

General Counsel Jon Rubin gave a brief summary explaining that this Resolution is modifying existing provisions regarding when committees meet to reflect current practice.

After discussion, upon a motion made by Member Bill Diedrich and seconded by Member Earl Perez, the Committee unanimously recommended that the Board adopt resolution amending dates for meeting of committees.

AYES: Michael, Perez, Diedrich, White, Birmingham

NOES: None

ABSTENTIONS: None

6. Water Resources Committee to Recommend Board Accept Invitation for Representation on San Joaquin Valley Water Infrastructure Authority Board of Directors, Nominate Cannon Michael as Director and Jason Peltier as Alternate

Water Policy Administrator Ara Azhderian reported that on January 12, 2017, the Authority Board approved participation in and proportional funding (\$20,000) of the development of a Temperance Flat Prop 1 Water Storage Investment Program grant application to the California Water Commission, which is due August 14, 2017. The application is being submitted to the CWC by the San Joaquin Valley Water Infrastructure Authority. At the time the Board authorized Authority participation in the application development, it also directed staff to explore potential membership in the SJVWIA. Azhderian stated that on April 18, 2017, the SJVWIA Board of Directors took action to invite the Authority to become a member and hold a seat on the Board of Directors. However, Azhderian said, accepting the invitation incurs an “initial obligation” of \$50,000, which was not anticipated at the time the Authority developed the current fiscal-year budget. Azhderian explained that in order to avoid amending the current fiscal-year budget, he had met with SJVWIA staff and had determined they were agreeable to waiting for payment of the initial obligation until the Authority’s next fiscal-year. Given this accommodation, Azhderian suggested the Committee recommend the Board of Directors accept the invitation and propose naming Cannon Michael as Director, and Jason Peltier as Alternate for the SJVWIA Board of Directors.

After a lengthy discussion, upon a motion made by Member Earl Perez and seconded by Alternate Chris White, the Committee unanimously recommended that the Board accept the SJVWIA invitation to become a member, name Cannon Michael as Director and Jason Peltier as Alternate, and that in the Authority’s 2018-2019 FYE budgeting process, the Authority staff include \$50,000 for the initial contribution

under the Legislative & CVP Operational Affairs #1 Activity Agreement fund.

AYES: Michael, Perez, Diedrich, White, Birmingham

NOES: None

ABSTENTIONS: None

7. **Update on Temperance Flat**

Covered in Item 6

8. **Update on Strategic Planning Process, Including Draft Objectives and Draft Request for Proposals**

Water Policy Administrator Ara Azhderian reported that the Authority currently envisions a 3-step process: 1) assess satisfaction with the Authority's current scope and scale of services to affirm or adjust future activities, 2) assess, and potentially modify, the Authority's capacity to implement the desired scope and scale of services, and 3) identify and select specific actions to implement to achieve the desired goals and objectives of the strategic plan. Azhderian reported that staff will finalize and distribute a Request for Proposals to find consultant that can offer the most beneficial balance of quality, performance, and price.

9. **Update on California WaterFix Project**

Executive Director Jason Peltier reported that the State has issued their Notice of Determination and certified the CEQA document. Peltier also reported that Reclamation has not released its Record of Decision, and should know by September when it will be released. Peltier reminded the Committee that the Authority is having its third California WaterFix Workshop on August 16, 2017 regarding Financing Strategies.

10. **Update on Reinitiation of Consultation on Biological Opinions Issued by National Marine Fisheries Service and United States Fish and Wildlife Service for Long-Term Operations of the Central Valley Project and State Water Project**

General Counsel Jon Rubin reported that Reclamation invited the Authority to participate as a Designated Non-Federal Representative (DNFR) in the Reinitiation of Consultation on the Coordinated Long-Term Operation of the Central Valley Project and State Water Project and that the Authority had accepted the offer noting Reclamation's acknowledgment that staff members of the Authority have appropriate technical understanding of the projects operations and biological processes in the Central Valley. Rubin reported that being a DNFR allowed the Authority to help prepare portions of the Biological Assessment. Notwithstanding, Rubin explained Authority staff, along with others, are exploring what additional role may exist based on the WINN Act. Rubin concluded by saying that for purposes of coordinating and informing member agencies about the process Authority staff intends to use the Committee.

11. **Update on Effective Delta Smelt Population Size Genetics Study**

Water Policy Administrator Ara Azhderian explained that this proposal builds on work that the State & Federal Contractors Water Agency had conducted a few years ago, which was recently published. Azhderian reported that there are two critical issues that are being addressed through this Genetics Study: 1) Delta Smelt population is so few that by doing genetic sampling it is possible to determine whether or not the species has enough genetic diversity to avoid extinction, 2) help support necessary changes in monitoring. Azhderian said he is working with the State Water Contractors to evaluate the proposal and will report on progress at a future meeting.

12. **Water Operations Update**

Water Resources Engineer Tom Boardman reported that the C.W. "Bill" Jones and Harvey O. Banks pumping plants have been pumping at capacity for the past month. Boardman stated that San Luis storage is higher compared to the same date in 2011, the last wet year. Operations during the fall were also discussed and how the fall X2 requirement under the Delta Smelt Biological Opinion may affect export pumping.

13. **Update on Fall X2 Operations and Associated Monitoring**

Executive Director Jason Peltier reported that the Delta Smelt Biological Opinion requires in a wet year that X2, an area of a certain salinity level, must be maintained at a distance of 72km from the Golden Gate Bridge, which could cost up to 600,00 acre-feet of water. Peltier reported that there is huge controversy about the scientific basis, and that there is an ongoing series of meetings to develop a plan to try to minimize cost and to create more flexibility.

14. **Closed Session**

There was no closed session.

15. **Reports Pursuant to Government Code Section 54954.2**

No report given.

16. **Adjournment**

The meeting was adjourned at approximately 11:52 a.m.



Box 2157, Los Banos, CA 93635

Phone: 209 826 9696 Fax: 209 826 9698

MEMORANDUM

TO: Members, Water Resources Committee & Finance and Administration Committee

From: Jason Peltier, Executive Director
Jon Rubin, General Counsel

DATE: August 31, 2017

Re: Additional Information to Assist with Considerations Regarding The Creation of a New Position – Deputy General Counsel

I. Request

What areas would a Deputy General Counsel provide assistance?

II. Response

As previously presented, we anticipate a Deputy General Counsel would assist on a variety of legal matters concerning administration and activities within and outside the Water Authority. Examples of “internal” matters with which the Deputy General Counsel would provide support concern compliance with the Ralph M. Brown Act, responding to California Public Record Act requests, drafting Board resolutions and contract/agreement drafting and review. “External” areas where the Deputy General Counsel would support the General Counsel include: (1) administrative/regulatory actions proposed by federal or state agencies, (2) quasi-adjudicatory proceedings before state agencies, and (3) transactions between the Water Authority and federal, state and local agencies.

The Water Resources Committee and Finance and Administration Committee requested additional information regarding the recommendation to create the Deputy Counsel position.

Specifically, the Water Resources Committee requested additional information on type of work the Deputy General Counsel may perform, and the Finance and Administration Committee requested additional information on the amount of work that may be available for the Deputy General Counsel. In response to those requests, we initially looked to the Water Authority’s FY18 budget and conducted what might be described as a hind-cast – we attempted to estimate how much of the budgeted outside counsel work could have been done in house, if the Water Authority had a Deputy General Counsel at the time of budgeting. The following table provides the results of that hind-cast:

Activities in Outside Counsel Budgets	Approximate Hours in Outside Legal Counsel Budgets	Amount of “Billable” Hours Could Be Performed By In House Legal Counsel
General Counsel Support	200	200
General Regulatory Matters	115	100-125
Communication with Board and Committees	De Minimus	50
Litigation Support	3,150	200-250
Re-initiation of Consultation	85	100-200
SGMA	85	50-100
SWRCB	650-700	500
WaterFix	1,000	150-200
Water Transfers	30-35	20-100
Total		1370-1725

In addition, activities that were not directly within outside counsel budgets, but for which the Water Authority would benefit from additional support by a Deputy General Counsel are addressed in the following table:

Activities Not Within Budgets for Outside Counsel	Amount of “Billable” Hours
Drainage Authority/Grasslands Basin Activity Agreement	150
Delta Stewardship Council	150
Regional Water Quality Control Board	150
Reclamation policies and procedures	100
U.S. EPA	100
Additional General Counsel support	100-200
Total	750-850

The hours presented in the tables above are effectively “billable” hours. We estimate that 1,800 hours translates to the amount of time needed to keep one person busy for one year.

The monetary saving associated with a Deputy General Counsel performing legal work, as opposed to outside counsel, could be \$145-\$160 per hour and thus the annual savings could be \$268,250 (\$145 x 1,850 hours) to \$296,000 (\$160 x 1,850).

Most of the activities identified in the tables are expected to continue into the foreseeable future. And, while the amount of time dedicated to some activities may lessen, the amount of time dedicated to other activities is likely to increase. For that reason, as well as based on the data provided in the memorandum from last month, we believe it is reasonable to anticipate the level of work available for a Deputy General Counsel will continue.

A copy of the prior memorandum provided to the Committee is attached.



Box 2157, Los Banos, CA 93635

Phone: 209 826 9696 Fax: 209 826 9698

MEMORANDUM

TO: Members, Water Resources Committee
Members, Finance and Administration Committee

From: Jason Peltier, Executive Director
Jon Rubin, General Counsel

DATE: August 4, 2017

Re: Considerations Regarding The Creation of a New Position – Deputy General Counsel

I. Question

Should the Water Authority create and fill a new “Deputy General Counsel” position?

II. Recommendation

Yes, the Executive Director and General Counsel recommend that the Board of Directors: (1) create a new position of Deputy General Counsel and (2) direct the Executive Director to proceed through the hiring process to fill the position.

III. Legal Work

A. Workload Considerations

If the Water Authority created and filled such a position, a substantial amount of work currently performed by outside counsel would be performed “in house” and, depending on the qualification of the person hired, much of the work would shift from “outside” to “in house” counsel relatively quickly.

“Internal” matters in which the Deputy General Counsel would provide support include: (1) California Public Record Act request and Ralph M. Brown Act compliance, and (2) contracting. Some of the “external” areas where the Deputy General Counsel would support the General

Counsel include: (1) proceedings before the State Water Resources Control Board, (2) Endangered Species Act implementation, and (3) Reclamation’s law and other federal law-related matters that many effect member agency water supply.

Related, the Water Authority recently learned that Diane Rathmann will significantly reduce the amount of time she dedicates to the practice of law. As a result, General Counsel will need to engage to a greater degree on matters involving the Grassland Basin Drainers and the San Joaquin Valley Drainage Authority, as well as other matters in which Ms. Rathmann has devoted the majority of her time, such as water transfers/exchanges. A Deputy General Counsel could assist with meeting the demands resulting from Ms. Rathmann’s decision.

B. Extent of Legal Expenditures

The legal work performed by outside counsel has been consistent. The following table provides legal fees incurred by the Water Authority from its main outside legal counsel (KMTG, Linneman, Diepenbrock, Pioneer, Brownstein) since Fiscal Year 2010:

FY2010	Approximately \$ 3,000,000
FY2011	Approximately \$ 3,100,000
FY2012	Approximately \$ 2,300,000
FY2013	Approximately \$ 1,300,000 ¹
FY2014	Approximately \$ 1,600,000
FY2015	Approximately \$ 2,000,000
FY2016	Approximately \$ 1,400,000
FY2017	Approximately \$ 1,500,000

C. Potential Financial Savings

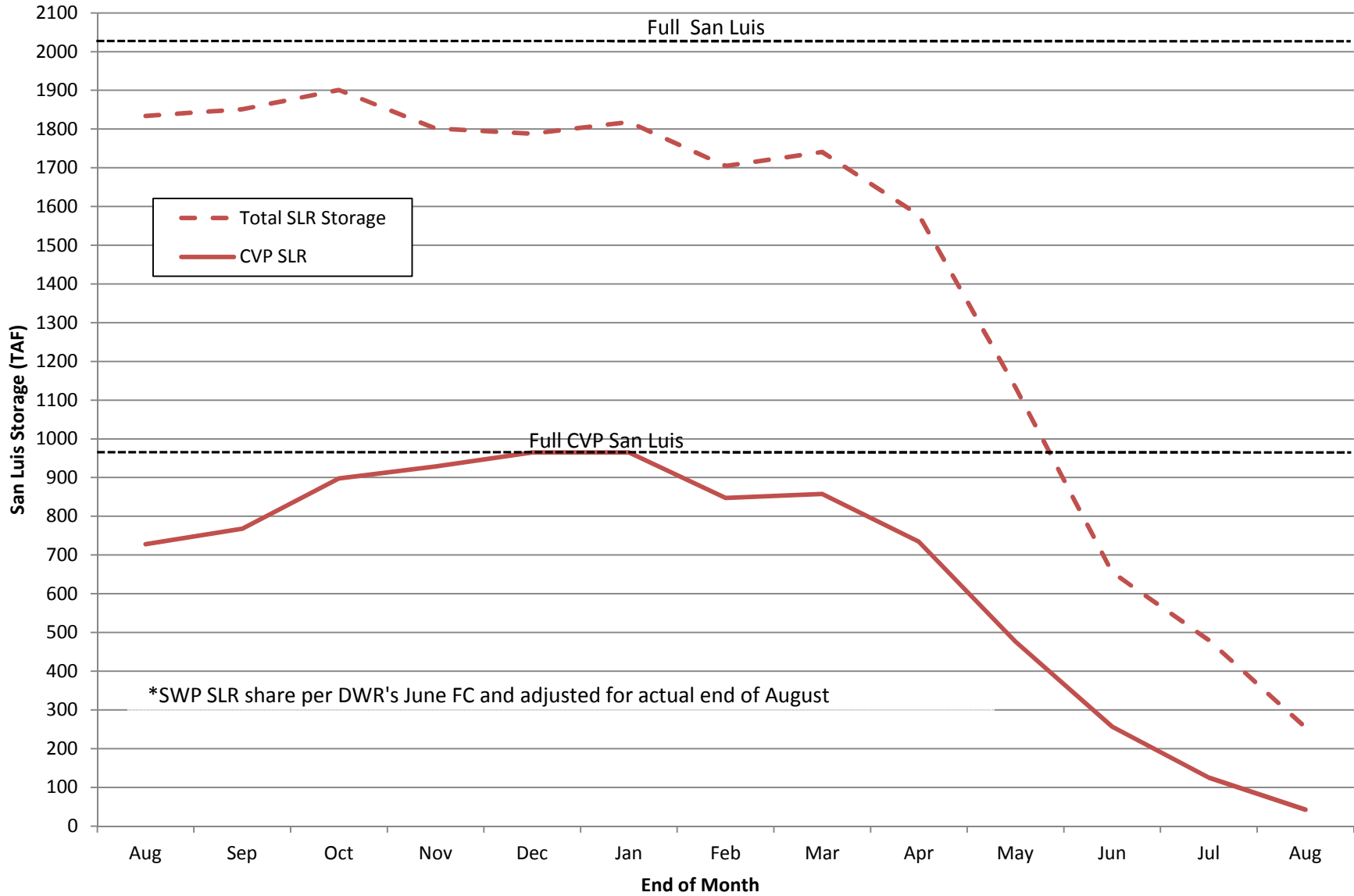
The addition of a Deputy General Counsel would allow the Water Authority to conduct legal work at a cost per hour lower than the cost if performed by outside counsel. Based on an assessment of the likely salary ranges for a Deputy General Counsel, we anticipate an initial annual cost reduction of approximately \$130,000 based on what the Water Authority is currently paying associates/junior partners at firms that serve as outside counsel.

V. Additional Consideration

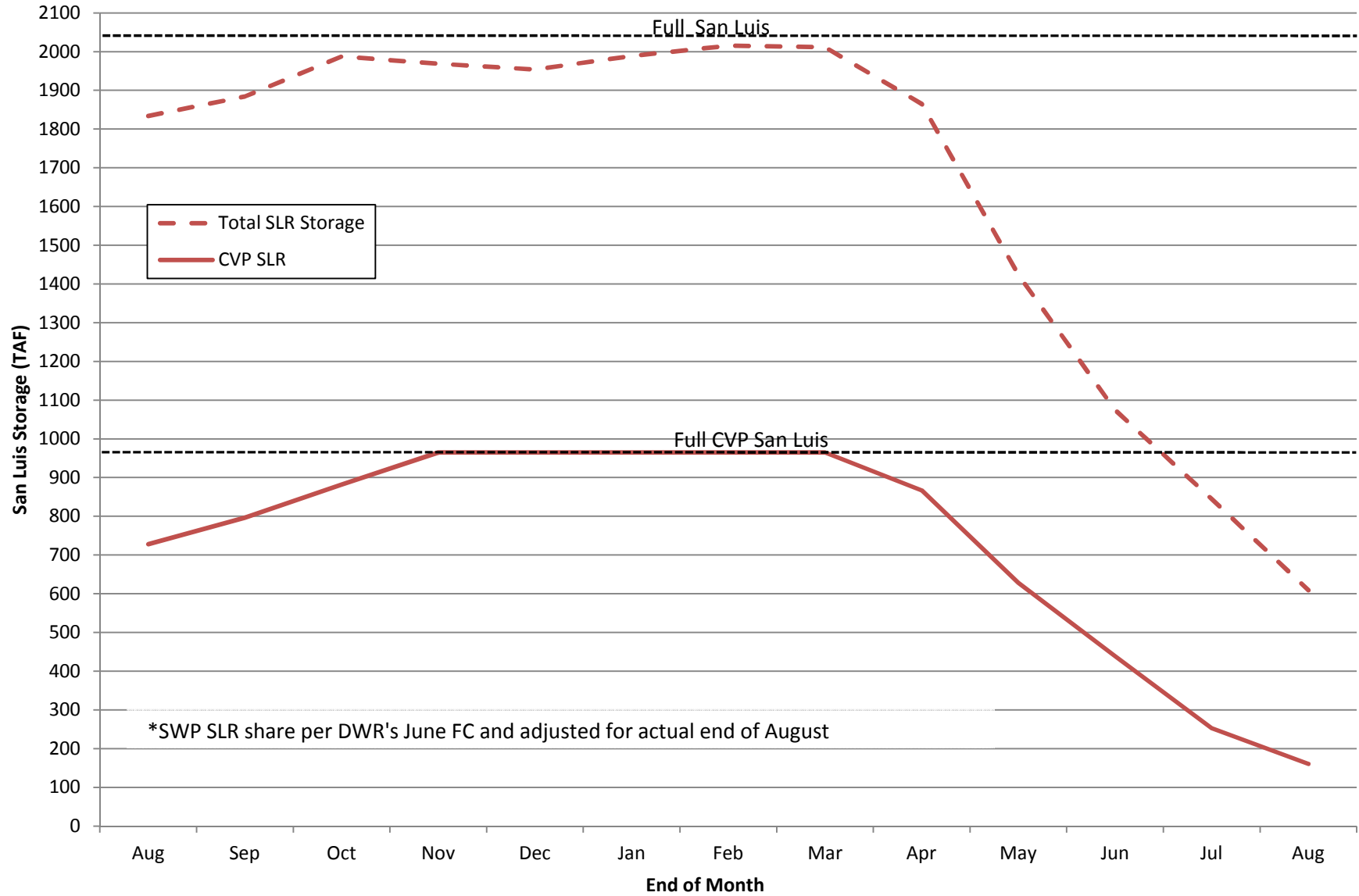
Notwithstanding the existing and foreseeable work load, the creation and filing of a new Deputy General Counsel position, even though like other employees would be “at will”, should be viewed as a long-term commitment/investment.

¹ First year in which the Water Authority had “in-house” legal counsel.

2017-18 San Luis Storage Refill Projection 90% Exceedance Hydrology



2017-18 San Luis Storage Refill Projection 50% Exceedance Hydrology



*SWP SLR share per DWR's June FC and adjusted for actual end of August