

Minutes of the Meeting
of the Board of Directors of
Crestview Mutual Water Company
April 23, 2024

1. Convened Public Meeting

The meeting was called to order by President Frank Mezzatesta on Tuesday, April 23, 2024, at 5:36 p.m. for an in-person meeting at the Hampton Inn, 50 W. Daily Drive, Camarillo, CA.

Attendance and Quorum

Directors Present: · Frank Mezzatesta – President
 Alma Quezada – Vice President
 Laurie Bennett – Treasurer
 Steven Muro – Secretary
 Dave Stephenson – Director

Directors Absent: None

Staff/Counsel Present: Ann DeMartini – Business Consultant
 Lauri Marino – Office Manager

2. Employee Recognition

Lauri Marino was commended by the Board of Directors for her 25 years of service as Office Manager of the Company. Each Board member thanked Ms. Marino for her dedication, as did several shareholders in attendance.

3. Organize Board Offices Following the Annual Meeting

Director Frank Mezzatesta stated that after each annual meeting, the Board holds an organizational meeting to elect Board officers. A motion was made by Director Alma Quezada to retain all current Board officers in their respective roles, with the exception of the president position, and nominated Dave Stephenson as president. A second to this motion was made by Director Steven Muro. Discussion ensued. Shareholders Cheryl Temple and Barbara Whatley voiced their support to keep Mr. Mezzatesta in the president's position. Shareholder Michael Derr commented that change is always good, and the Company will move forward. Shareholder Mike Rolls seconded that opinion. The Board approved with three ayes (Directors Muro, Quezada, and Stephenson) and two abstentions (Directors Bennett and Mezzatesta) the following:

Resolved, that the positions of the Board of Directors remain the same, with the exception of Dave Stephenson holding the position of President, and Frank Mezzatesta holding the position of Director.

4. Shareholders Public Forum

Shareholder Christine Cohen asked about the timing of the CPA-reviewed financials; the review is complete, and Staff expects to have final copies by April 26, 2024. Ms. Cohen asked about the minutes reporting the contracts discussed in Executive Session. The Raftelis rate study was discussed in open session. The hydrologist contract is not final and has not yet been discussed.

Shareholder Roger Chittum expressed concern about how long the CPA took to complete the review. Business Consultant Ann DeMartini reported that Lindsay & Co. specialize in water companies.

Shareholder Barbara Whatley commented that she believes that the Board is not making a timely decision on a new well. Director Dave Stephenson noted that the Board needs to study Crestview's current wells and treatment plant prior to committing more shareholder money to projects that may not be needed, stating it may be financially prudent to extend the lives of Crestview's current assets. Discussion ensued.

CONSENT AGENDA

5. Minutes

The minutes of the Regular Meeting and Executive Session of the Board of Directors of February 27, 2024, and the Annual Meeting Minutes of Adjournment of April 2, 2024 were presented. On a motion made by Director Steven Muro and seconded by Director Laurie Bennett, the Board unanimously approved the following:

Resolved, that the minutes of the Regular Meeting and Executive Session of the Board of Directors of March 26, 2024 and the Annual Meeting Minutes of Adjournment of April 2, 2024 be accepted as presented.

INFORMATION ONLY

6. Business Consultant's Report

Ann DeMartini reported the following:

Hydrologist Request for Proposal – The request for proposal was issued at the beginning of April. One licensed hydrologist has responded; two others do not have the time to complete the work.

Z World Geospatial Information Systems – A GIS application is under review that may provide benefits for system operations, asset management, documentation, and emergency response within Crestview's water system.

Security System Upgrades – Security upgrades are continuing. A proposal for an initial phase has been received and the information is under review.

7. Treasurer's Report

The March financial statements were presented, with explanatory notes. Account #4075 – Regulatory Compliance remains over budget due to the previously reported water master fee paid to the Fox Canyon GMA in February. More water was sold in March than anticipated.

8. President's Report

Director Frank Mezzatesta, President, reported that the minutes for the Executive Sessions held lately have remained the same because items continue to be discussed at length with no conclusions being reached. Crestview continues the search for a licensed hydrologist. The Board can communicate progress points and timelines for projects.

9. Adjournment

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett and approved unanimously, the regular meeting was adjourned at 6:42 p.m.

Call to Order – Executive Session at 7:01 p.m.

1. Executive Closed Session

The Board in Executive Closed Session discussed the following matters:

- Personnel Matters – The Board voted to fund 9% of qualifying employees CY23 wages as a Company contribution to the employees' 401(k) plan.
- Well #7 Site Selection – No decisions were made; nothing to report.
- Third-Party Contracts – No decisions were made; nothing to report.

2. Adjournment of Executive Session

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett, and approved unanimously, the Executive Session was adjourned at 8:57 p.m.


Shareholders in Attendance:

Chittum, Roger
Cohen, Christine
Derr, Michael

Ono, Christopher
Reston, Craig
Rolls, Mike

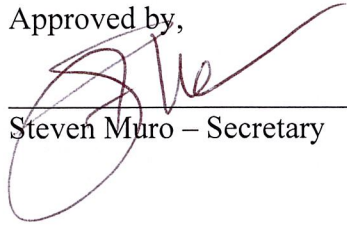
Temple, Cheryl
Whatley, Barbara

Submitted by,

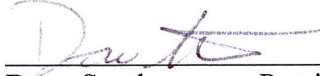


Lauri Marino – Office Manager

Approved by,



Steven Muro – Secretary



Dave Stephenson – President