

Minutes of the Meeting
of the Board of Directors of
Crestview Mutual Water Company
December 17, 2024

1. Convened Public Meeting

The meeting was called to order by President Dave Stephenson on Tuesday, December 17, 2024, at 5:30 p.m. for an in-person meeting at the Hampton Inn, 50 W. Daily Drive, Camarillo, CA.

Attendance and Quorum

Directors Present:	Dave Stephenson – President Alma Quezada – Vice President Laurie Bennett – Treasurer Steven Muro – Secretary Frank Mezzatesta – Director
Directors Absent:	None
Staff/Counsel Present:	Durrell McAdoo – Water System Superintendent Ann DeMartini – Business Consultant Lauri Marino – Office Manager

2. Shareholders Public Forum

No comments were made by shareholders in attendance during the public forum.

CONSENT AGENDA

3. Minutes

The minutes of the Regular Meeting and Executive Session of the Board of Directors of November 26, 2024, were presented. A question was received regarding the two resolutions discussed and approved at the November meeting; the signed resolutions will be included in the complete minutes of the Company. Another question was received regarding a resolution made in Executive Session at the November meeting. Both sets of minutes were tabled for approval at the next meeting.

ACTION ITEMS

4. Water Rates

Ann DeMartini presented a report on rate/tier allocations for water billing. The finance committee recommended that the per share allocation be changed from 8 to 7 based upon the current pumping allocation from the Fox Canyon GMA. Discussion ensued. On a motion made by Director Frank Mezzatesta and seconded by Director Laurie Bennett, the Board unanimously approved the following:

Resolved, that the tiered water billing baseline allocation per share be set at 7 units, effective December 1, 2024.

INFORMATION ITEMS

5. Superintendent's Report

Superintendent Durrell McAdoo reported that Well 4 and Well 6 are currently offline; Crestview is currently meeting demands with imported water. Staff are helping customers who lost homes as best they can with water-related issues, such as leaks caused by melted pipes. Erick Rivas has passed probation and is doing well. Groundcover loss and erosion control at Well #6 need to be addressed. Discussion ensued. The well to waste line at Well #6 will be repaired the first week of January.

6. Business Consultant's Report

Business Consultant Ann DeMartini reported on the FEMA meeting regarding reimbursable expenses incurred during the Mountain Fire – Category B Emergency Response and Data Collection; Crestview may receive up to \$100,000. The local (State) portion of reimbursement of 25% is unknown. Additional losses of approximately \$50,000 may be presented to insurance for coverage.

7. Treasurer's Report

Treasurer Laurie Bennett reported that we are in a healthier cash position this year than last year. Funds held in the sweep account are paying the highest interest. Crestview has approximately \$502,000 earning 3.5% in a savings account; the sweep account is currently earning 1.8% interest. Discussion ensued.

8. President's Report

President Dave Stephenson stated that he had nothing to report.

9. Adjournment

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett, and approved unanimously, the regular meeting was adjourned at 5:58 p.m.

Call to Order – Executive Session at 6:15 p.m.

1. Executive Closed Session

The Board in Executive Closed Session discussed the following matters:

- Personnel Matters – The Board approved salary adjustments for the Company's employees.
- Well #7 Site Selection – No decisions were made; nothing to report.
- Third-Party Contracts – No decisions were made; nothing to report.

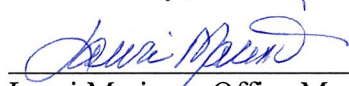
2. Adjournment of Executive Session

On a motion made by Director Steven Muro, seconded by Director Dave Stephenson, and approved unanimously, the Executive Session was adjourned at 8:42 p.m.

Shareholders in Attendance:

Roger Chittum
Christopher Ono
Mike Rolls

Submitted by,



Lauri Marino – Office Manager

Approved by,



Steven Muro – Secretary



Dave Stephenson – President