

**Minutes of the Meeting**  
of the Board of Directors of  
Crestview Mutual Water Company  
February 27, 2024

**1. Convened Public Meeting**

The meeting was called to order by President Frank Mezzatesta on Tuesday, February 27, 2024, at 5:32 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: Durrell McAdoo – Water System Superintendent  
Ann DeMartini – Business Consultant  
Lauri Marino – Office Manager

**2. Shareholders Public Forum**

Roger Chittum inquired about the status of the engineering report for the well site study; Director Frank Mezzatesta stated it will be discussed later in the meeting during the Business Consultant's Report. Christine Cohen asked that prior Board meeting materials and the fiscal year 2024 budget be posted on the Company's website. Roland Bauer commented that the current water allocation is not beneficial for shareholders. Discussion ensued.

**CONSENT AGENDA**

**3. Minutes**

The minutes of the Regular meeting of the Board of Directors of January 23, 2024, were presented. On a motion made by Director Alma Quezada and seconded by Director Laurie Bennett, the Board unanimously approved the following:

**Resolved**, that the minutes of the Regular Meeting of the Board of Directors of January 23, 2024, be accepted as amended.

## ACTION ITEMS

### 4. Water Rate Study

The Board reviewed the rate study completed by Raftelis and the associated Staff recommendation. Considerable discussion ensued. Frank Mezzatesta made a motion to accept alternative 2 from Staff's report, but the motion died from lack of a second. Further discussion ensued. The Board decided to table the water rate change to a future meeting, as they would like more analysis and a final report from the rate consultant. On a motion made by Director Steven Muro and seconded by Director Alma Quezada, the Board approved with four ayes (Directors Mezzatesta, Muro, Quezada, and Stephenson) and one nay (Director Bennett) the following:

**Resolved**, to adjust the monthly service availability fee based on the rate consultant and Staff's recommendation to \$12.90 per share from \$9.00 per share, while simultaneously conducting a further analysis of water rates, effective March 1, 2024.

### 5. Regular Meeting Calendar

The Board reviewed and filed the Regular Board Meeting Calendar to be used internally by Staff and committees as a guideline for future meetings and planning purposes.

### 6. Committee Reports

Communication Committee – Director Steven Muro reported on the Communication Committee charter and organization. Lauri Marino estimated that the Company has e-mail addresses for about 65% of Crestview shareholders for future communication purposes.

Planning Committee – Director Dave Stephenson reported on the Planning Committee charter and organization and noted that the Committee meets regularly.

## INFORMATION ONLY

### 7. Water Superintendent's Report – Information Only

Water Superintendent Durrell McAdoo reported that Well #4 continues to be offline to give it a chance to rest and that Well #6 continues to supply all water demands for the district at this time of the year. Operations Staff continues to perform the Lead and Copper Rule survey with no lead being found so far. Additionally, system flushing, and valve exercising is taking place. Crestview Staff has recently completed cyber security training.

### 8. Business Consultant's Report – Information Only

Ann DeMartini reported the following:

Well Site Study – MKN Engineering completed their final well siting study report, and the Board will review this report today in the following Executive Session.

Fox Canyon GMA, and Adjudication Requirements Update – the Fox Canyon GMA added the \$64 per acre foot of historical allocation to their budget to cover the Las Posas Valley Water Master Fee in association with the basin adjudication.

#### **9. Treasurer’s Report – Information Only**

The January financial statements were presented, with explanatory notes. Treasurer Laurie Bennett noted that Crestview sold more water in January than anticipated. Cash reserves, currently at \$1.146 million, are held in sweep accounts, with \$200,000 restricted. The Finance Committee meets regularly and appreciates the assistance from shareholder Chris Ono.

#### **10. President’s Report – Information Only**

Director Frank Mezzatesta, President, noted that the Annual Meeting will be held on April 2, 2024, and no additional nominations were received outside of the current Board. The proxy ballots will be mailed on February 28, and he hopes to obtain a quorum to conduct an election.

#### **11. Adjournment**

On a motion made by Director Laurie Bennett, seconded by Director Alma Quezada and approved unanimously, the regular meeting was adjourned at 7:41 p.m.

#### **Call to Order – Executive Session at 7:47 p.m.**

##### **1. Executive Closed Session**

The Board in Executive Closed Session discussed the following matters:

- Personnel Matters – No decisions were made; nothing to report.
- Well #7 Site Selection – The number of potential well sites has been reduced to three.
- Third-Party Contracts – No decisions were made; nothing to report.

##### **2. Adjournment of Executive Session**

On a motion made by Director Laurie Bennett, seconded by Director Frank Mezzatesta and approved unanimously, the Executive Session was adjourned at 9:34 p.m.

**Shareholders in Attendance:**

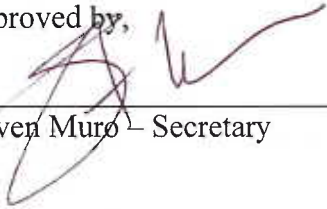
Bauer, Roland  
Chittum, Roger  
Cohen, Christine  
Derr, Michael  
Ono, Christopher  
Rolls, Mike

Submitted by,



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Lauri Marino – Office Manager

Approved by,



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Steven Muro – Secretary



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Frank Mezzatesta – President