

Minutes of the Meeting
of the Board of Directors of
Crestview Mutual Water Company
August 25, 2026

1. Convened Public Meeting

The meeting was called to order by President Steven Muro on Tuesday, August 25, 2026, 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: Steven Muro – President
Alma Quezada – Vice President
Laurie Bennett – Treasurer
Frank Mezzatesta – Secretary
Chris Ono – Director

Directors Absent: None

Staff/Counsel Present: Gil Borboa – Consulting General Manager
Badaoui Mouderrès – Consulting General Manager
Durrell McAdoo – Water System Superintendent
Lauri Marino – Office Manager

2. Shareholders Public Forum

No shareholder comments or questions were received.

CONSENT AGENDA

3. Minutes

The minutes of the Regular Meeting of the Board of Directors of June 23, 2026 were presented. On a motion made by Director Frank Mezzatesta and seconded by Director Chris Ono, the Board approved with three ayes and two abstentions the following:

Resolved, the minutes of the Regular Meeting of June 23, 2026 be accepted as presented.

The minutes of the Special Meeting and Executive Session minutes of the Board of Directors of July 23, 2026 were presented. On a motion made by Director Alma Quezada and seconded by Laurie Bennett, the Board unanimously approved the following:

Resolved, the minutes of the Special Meeting and Executive Session of the Board of Directors of July 23, 2026 be accepted as presented.

ACTION ITEMS

4. Well #4

Consulting General Manager Gil Borboa presented a report from Richard C. Slade & Associates with an analysis of Crestview's Well 4. Hydrogeologist Anthony Hicke from Slade was present and gave a summary of their findings based on their analysis. Discussion ensued regarding well efficiency, perforations, sanding, and the pump location and possible actions to increase the life of the well. On a motion made by Director Frank Mezzatesta and seconded by Director Laurie Bennett, the Board unanimously approved the following:

Resolved, that Crestview Mutual Water Company accept and file the R.C. Slade memorandum regarding Well No. 4 and implement the report's first recommendation to install a Rossum sand tester.

INFORMATION ONLY

5. Water Superintendent Report

Superintendent Durrell McAdoo reported that Well 6 recently needed a brief repair and is back online; he had nothing further to add to his report as presented.

6. Consulting General Manager's Report

Consulting General Manager Gil Borboa reported that we are approaching our water year pumping allocation of 686 Acre-feet with 630 acre-feet pumped as of today. With approximately 20 days of pumping left, Crestview will switch to Calleguas water on or about September 10th. Due to disinfection differences, shareholders will be notified directly and on our website. Crestview will start using wells at the beginning of the water year on October 1st. During the changeover, valves will be replaced while the wells are offline. The pending Calleguas water rate increase of approximately 3% was discussed, which will go into effect on January 1, 2027. The stand-by/readiness to serve charge will increase from \$1557 to \$1726 per month.

7. Treasurer's Report

Director Chris Ono reported on the financial statements provided on behalf of Treasurer Laurie Bennett. Water sales are close to budget, and most other expenses remain close to budget. YTD water sales are outpacing budget, but future expenses will likely reduce this margin. Crestview's cash position remains stable.

8. President's Report

President Steven Muro reported that the Slade Well 4 report will give Crestview time to plan. Corporate counsel Jane Usher advised that there is legislature in process regarding rate changes and allowing shareholders to comment, and Crestview should consider this when setting future rates. Alma Quezada gave a status report on the State Revolving Fund loan; the application remains in process, and the paperwork requirements are copious.

9. Adjournment

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett and approved unanimously, the regular meeting was adjourned at 6:30 p.m.

Shareholders in Attendance:

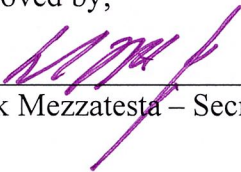
Leslie Parr Batten
Roger Chittum

Submitted by,

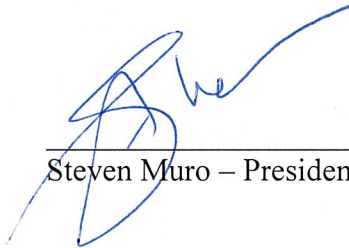


Lauri Marino – Office Manager

Approved by,



Frank Mezzatesta – Secretary



Steven Muro – President