

SAN ANTONIO WATER COMPANY
SPECIAL MEETING OF THE BOARD OF DIRECTORS
MINUTES OF SPECIAL MEETING

May 11, 2026

An open meeting of the Board of Directors of the San Antonio Water Company (SAWCo) was held at the Company office and called to order at 4:30 p.m. on the above date as noticed. Board Directors present were Bill Velto, Becky Miller, Rudy Zuniga and Bob Cable. Director present via remote live videoconferencing was Will Elliott. Also in attendance were SAWCo's General Manager Brian Lee, General Legal Counsel Derek Hoffman, and Senior Administrative Specialist Tiffany Dickinson. Mr. Lee presided.

Mr. Hoffman stated Director Elliott has timely notified staff that he will need to participate remotely pursuant to the "Just Cause Exemption", permitted under Government Code 54953.8.3(c)(1).

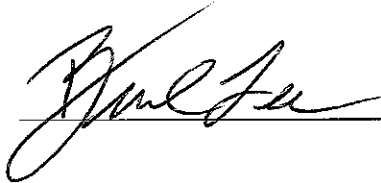
Director Velto moved and Director Miller seconded the motion to approve Director Elliott to participate remotely. Motion carried unanimously with Director Bowcock and Director Parker absent.

1. Amendment to Company's 401K Plan: Staff reported that the Company's current 401(k) plan lacks the option to allow employees to take hardship withdrawals. It was noted that implementing this amendment is under time constraints.

The Board suggested investigating whether the plan allows employees to repay any funds withdrawn under a hardship provision back into their accounts.

Director Zuniga moved and Director Cable seconded, to adopt Resolution 2026-05-01 and authorize staff to submit the documents, subject to legal counsel's review and approval. The motion carried unanimously, with Director Bowcock and Director Parker absent.

2. Adjournment: Seeing no further business, the meeting was adjourned at 4:36 p.m.



Assistant Secretary
Brian Lee