



**ANNUAL SHAREHOLDERS MEETING**  
**OF THE**  
**SAN ANTONIO WATER COMPANY**  
**UPLAND CITY HALL COUNCIL CHAMBERS**  
**TUESDAY, APRIL 11, 2023 at 6:00 PM**

**AGENDA**

**Please join my meeting from your computer, tablet or smartphone.**

<https://meet.goto.com/924406949>

**You can also dial in using your phone.**

Access Code: 924-406-949

United States: [+1 \(224\) 501-3412](tel:+12245013412)

1. SHAREHOLDER CHECK-IN {Begins at 5:30 p.m.}  
For verifying representation and quorum [Company Staff]
2. WELCOME
  - A. Introductions [Chairman-Company President]
  - B. Validation of Annual Meeting Quorum [Chairman and Company Staff]
3. CALL TO ORDER (6:00 p.m.)
  - A. Minutes of the 2022 Annual Meeting (Shareholder Action Needed) [Chairman]
  - B. General Manager's Report [General Manager]
4. DIRECTOR TERMS & OTHER BUSINESS
  - A. Presentation of the nominees for election as Director serving 4-year term [2023-2027] [Chairman]
    - o Director Will Elliott
    - o Director Martha Goss
    - o Director Rudy Zuniga
  - B. Directors serving 4-year term [2021-2025] [Chairman]
    - o Director Bob Cable
    - o Director Bill Velto
    - o Director Kati Parker
    - o Director Bob Bowcock
  - C. Election Inspector's Proxy Report [Company Staff]
  - D. Shareholders and Public Testimony [Attendees]

(This is the time for any Shareholder or member of the public to address the board members on any topic under the jurisdiction of the Company, which is on or not on the agenda. For any testimony, speakers are requested to keep their comments to no more than four (4) minutes, including the use of any visual aids, and to do so in a focused and orderly manner. Anyone wishing to speak is requested to voluntarily fill out and submit a speaker's form to the manager prior to speaking.)

**ADJOURNMENT**

The Board will adjourn the Annual Shareholders Meeting and reconvene to the Organizational Meeting of the Board of Directors.

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS  
OF THE SAN ANTONIO WATER COMPANY**

The Annual Meeting of Shareholders of the San Antonio Water Company (SAWCo) was held as noticed on April 5, 2022 in the council chambers at the Upland City Hall, 460 North Euclid Ave., Upland, California.

1. Shareholder Sign-In: Shareholders were requested to sign-in to document their presence at the Annual Meeting. All outstanding proxies submitted were verified for validity and effect.
2. Welcome:
  - A. Introductions – Vice President Will Elliott had each Director introduce themselves; Kati Parker, Bob Cable, Secretary/CFO Martha Goss, Bill Velto, and himself. He then announced Water Company Staff General Manager Brian Lee, Assistant General Manager Teri Layton, and Senior Administrative Specialist Kelly Mitchell. Mr. Lee introduced SAWCo’s auditor’s representative Craig Miller, CPA.
  - B. Validation of Annual Meeting Quorum – Director Elliott asked if the meeting was properly noticed; Mr. Lee confirmed the meeting was properly noticed. He stated a quorum was not present at the meeting however, no voting is taking place therefore the meeting can proceed with the scheduled presentations.
3. Call to Order: Vice President Elliott called the meeting to order at 6:05 pm.
  - A. 2021 Annual Meeting Minutes: Director Elliott asked for a motion to approve the 2021 Annual Meeting minutes. Director Velto moved and Director Parker seconded to approve the minutes of the 2021 Annual Meeting as presented. Director Elliott asked for a voice vote and the motion carried unanimously.
  - B. General Manager’s Report: Mr. Lee conducted a PowerPoint presentation highlighting the Water Company features and previous year’s events. The Water Company continues outreach to its shareholders via their Company website, Facebook page, and quarterly newsletter. Shareholders are encouraged to subscribe to e-news via the company website in order to receive updates.

Mr. Lee reviewed portions of the 2022 budget such as annual entitlement to water remaining at 13,000 acre feet (AF) and the past and projected revenue surplus. SAWCo remains in the Moderate Shortage Stage for water conservation.

Projects include drilling a well in Cucamonga Basin for resiliency and a possible 1 million gallon treatment plant.

Mr. Lee advised SAWCo’s water rates are still the lowest in the region with an AF selling for \$296 as opposed to water from Metropolitan Water District currently costing \$799/AF but scheduled to rise above \$1,000/AF by 2025.
4. Legal Counsel Remarks:
  - A. Statement of General Counsel  
General counsel Mr. Tom McPeters was not in attendance.
  - B. Statement of Special Counsel  
Special counsel Mr. Fred Fudacz was not in attendance.

5. Directors Terms and Other Business: Director Elliott advised there are no director positions up for election this year. The current directors of the company are as follows:
- A. Directors serving a 4-year term [2019-2023]
    - a. Director Will Elliott
    - b. Director Martha Goss
    - c. Director Rudy Zuniga
  
  - B. Directors serving a 4-year term [2021-2025]
    - a. Director Tom Thomas (scheduled for replacement appointment)
    - b. Director Bob Cable
    - c. Director Bill Velto
    - d. Director Kati Parker
  
  - C. Election Inspector's Proxy Report – Ms. Teri Layton reported 4.75 shareholdings by proxy and 4.25 shareholdings present at the meeting.
  
  - D. Shareholders and Public Testimony - Director Elliott asked if there were any shareholders present that wished to address the Board on any topic under the jurisdiction of the Company, which is on or not on the agenda.

Charlene Woodward gave her condolences on the loss of longtime Board member and Board President Tom Thomas. She acknowledged the need for conserving water but inquired about the building of homes in Upland and the additional toll on the water supply they create.

Adjournment:

Director Elliott announced the meeting was adjourned at 6:19 p.m. with the Organizational Meeting immediately following.

For the record, it was noted that there was a total of 4.75 represented by proxy and 4.25 present.

---

Assistant Secretary  
Brian Lee