

DISCUSSION CALENDAR

4 SHAREHOLDER PROXY AUTHORITY FOR MUTUAL WATER COMPANIES

Assistant General Manager/Water Todd Jorgenson explained the annual process and the need for voting representation and alternates for shareholder's meetings of the mutual water companies in which the City owns stock and answered questions.

Assistant General Manager Jorgenson informed the Board that the attachment entitled "Annual Shareholder Meeting Dates" needed the following correction to it:

This will be rescheduled to the second Monday in May in 2016 where a new annual meeting date will be set.

Following discussion and the correction of the attachment, the Board of Public Utilities approved and recommended that the City Council confirm the voting representatives and alternates outlined in the report and delegate authority to any designated representative or alternate to vote the City's shares as the City's proxy at all meetings of the respective mutual water companies.

Motion – Scott-Coe. Second – Walcker.

Ayes: Austin, Scott-Coe, Ament, Crohn, Foust, O'Farrell, and Walcker.

Absent: Ron Cole (excused absence due to other)