



RIVERSIDE PUBLIC UTILITIES

Board Memorandum

BOARD OF PUBLIC UTILITIES

DATE: JANUARY 9, 2017

ITEM NO: 8

SUBJECT: SHAREHOLDER PROXY AUTHORITY FOR MUTUAL WATER COMPANIES

ISSUE:

Consider delegating shareholder proxy authority as outlined in this report.

RECOMMENDATION:

That the Board of Public Utilities approve and recommend 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.

DISCUSSION:

Submitted for the Board of Public Utilities' consideration and recommendation to the City Council is the affirmation of the following City voting representation and alternates for Shareholders Meetings of the mutual water companies in which the City owns stock and delegation of authority to these individuals to vote the City's shares as the City's proxy at all meetings of the respective mutual water companies:

<u>MUTUAL WATER COMPANY</u>	<u>VOTING REPRESENTATIVE</u>	<u>ALTERNATE</u>
Gage Canal Company	Todd Jorgenson	Dave Austin
Jurupa Ditch Water Company	Todd Jorgenson	David Garcia
Riverside Highland Water Co.	Todd Jorgenson	Oscar Khoury
Trujillo Water Company	Dave Austin	Jennifer O'Farrell
Meeks & Daley Water Company	Todd Jorgenson	David Garcia

The proxy authority would extend to matters that routinely come before the shareholders for consideration consistent with each company's articles of incorporation and bylaws, as well as voting for representation on the boards of directors for each company. Attached is a list of Annual Shareholder meeting dates and number of shares owned by the City in the various companies.

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by: Todd L. Jorgenson, Utilities Assistant General Manager/Water
Approved by: Girish Balachandran, Utilities General Manager
Approved by: John A. Russo, City Manager
Approved as to form: Gary G. Geuss, City Attorney

Certifies availability of funds: Laura Chavez-Nomura, Utilities Assistant General Manager

Attachment: Annual Shareholder Meeting Dates