

THE TRUJILLO WATER COMPANY
SHAREHOLDERS ANNUAL MEETING

JUNE 12, 2017

AGENDA

1. Call to Order –President David Austin
2. Roll Call/Quorum – President Austin
 - City of Riverside 157.83 Shares
 - Mary Hamilton 20.46 Shares
 - Sarah Garner 20.46 Shares
 - Ignacio & Manuela Arroyo 2.40 Shares
 - James & Janice Dickey 2.00 Shares
3. Approval of Minutes of May 23, 2016 Meeting – President Austin
4. Motion to accept Resignation of Vice President, Justin Scott-Coe – President Austin
5. General Managers Report – Todd Jorgenson
6. Approve to assign 1 share each to: Elizabeth Sanchez-Monville, Jo Lynne Russo-Pereya & Gildardo “Gil” Ocegura
7. Report of Actions by Directors for 2016 Meeting – President Austin
 - A. Assessment Levied - Assessments of \$4.05 were levied by Board of Directors for Calendar Year 2017
8. Motion to Ratify Actions by Directors for 2016 – President Austin
9. Election of Board of Directors – President Austin
10. Motion to change the annual meetings of the shareholders to the second Monday in May, at 6:30 p.m.
11. Other Business – President Austin
12. Adjournment – President Austin

THE TRUJILLO WATER COMPANY
SHAREHOLDERS
2017

| <u>NAME</u> | <u>NUMBER OF SHARES</u> |
|---|--------------------------------------|
| <u>CITY OF RIVERSIDE</u> 3900 Main Street Riverside, California 92522 | 157.83* |
| <u>HAMILTON, Mary</u> . 3940 San Gregorio Way San Diego, CA 92130 | 20.46 |
| <u>GARNER, Sarah</u> 2973 Carlsbad Boulevard Carlsbad, CA 92008 | 20.46 |
| <u>CONSOLE, Amy P.</u> P.O. Box 2468 Riverside, CA 92516-2468 | 2.40 |
| <u>DICKEY, James V. & Janice L.</u> 2135 N. Linden Avenue Rialto, CA 92377 | 2.00 |
| | TOTAL SHARES <u>203.15</u> |

| | | |
|---|---|---------------|
| <u>*CITY OF RIVERSIDE</u> | - | 149.83 Shares |
| <u>SANCHEZ-MONVILLE, Elizabeth</u> | - | 1.00 Share |
| <u>AUSTIN, Dave</u> | - | 1.00 Share |
| <u>RUSO-PEREYA, Jo Lynne</u> | - | 1.00 Share |
| <u>CROHN, David</u> | - | 1.00 Share |
| <u>FOUST, Kevin</u> | - | 1.00 Share |
| <u>O'FARRELL, Jennifer</u> | - | 1.00 Share |
| <u>OCEGUERA, Gildardo "Gil"</u> | - | 1.00 Share |
| <u>WALCKER, Andrew</u> | - | 1.00 Share |

MINUTES OF ANNUAL SHAREHOLDER MEETING
THE TRUJILLO WATER COMPANY
RIVERSIDE, CALIFORNIA
May 23, 2016

THE ANNUAL MEETING OF THE SHAREHOLDERS OF THE TRUJILLO WATER COMPANY was called to order at 3900 Main Street, Riverside, CA, in the Riverside City Hall Council Chambers, on Monday, May 24, 2016 at 6:30 P.M.

President David Austin presided for the meeting.

ROLL CALL was taken by General Manager Kevin Milligan with the following shareholders present:

| | |
|---|--------------------------|
| CITY OF RIVERSIDE | |
| (Per Proxy by Justin Scott-Coe) | 157.83 Shares |
| GARNER, Sarah | 20.46 Shares |
| HAMILTON, Mary | 20.46 Shares |
| Quorum Present | 198.75 Shares |
| Total Shares of Trujillo Water Company | 203.15 Shares |

MINUTES

MOVED by Director Scott-Coe, second by Director Garner and unanimously carried that the shareholders dispense with the reading of the minutes of the last ANNUAL MEETING held on April 17, 2015, and accept them as presented.

UNANIMOUSLY CARRIED

MOTION TO ACCEPT RESIGNATION OF GENERAL MANAGER – ASSISTANT SECRETARY/TRESURER KEVIN MILLIGAN

MOVED by Director Garner, second by Director Cole and unanimously carried to accept the resignation of General Manager – Assistant Secretary/Treasurer Kevin Milligan.

UNANIMOUSLY CARRIED

MOTION TO APPOINT TODD JORGENSEN AS GENERAL MANAGER – ASSISTANT SECRETARY/TRESURER

MOVED by Director Cole, second by Director O'Farrell and unanimously carried to accept the appointment of Todd Jorgenson as General Manager – Assistant Secretary/Treasurer.

UNANIMOUSLY CARRIED

GENERAL MANAGER'S REPORT

The Company did not deliver water to shareholders in calendar year 2015 due to unserviceable conditions of the company's distribution pipeline. Water source for the company continues to be water from the North Orange Well Field production.

Riverside operations and engineering staff have evaluated the condition of the company's 16-inch service pipeline in Placentia Lane and determined that a full replacement is required before the pipeline can be placed back in service. The estimated cost of a replacement pipeline is \$250,000.

It was unanimously carried by all to receive and file the 2016 General Manager's report.

UNANIMOUSLY CARRIED

MOTION TO ACCEPT RESIGNATION OF SUSAN CASH FROM THE BOARD

MOVED by Director Walcker, second by Director O'Farrell and unanimously carried to accept the resignation of Susan Cash from the Board.

UNANIMOUSLY CARRIED

APPROVE TO ASSIGN 1 TRUJILLO SHARE EACH TO: DAVID CROHN AND KEVIN FOUST

MOVED by Director Cole, second by Director Garner and unanimously carried to assign 1.00 Trujillo share each to David Crohn and Kevin Foust.

UNANIMOUSLY CARRIED

MOTION TO APPROVE TRANSFER OF 2.40 SHARES FROM IGNACIO & MANUELA ARROYO TO NEW PROPERTY OWNER AMY CONSOLE

MOVED by Director Garner, second by Director Crohn and unanimously carried to approve transfer of 2.40 shares from Ignacio and Manuela Arroyo to new property owner Amy Console.

UNANIMOUSLY CARRIED

ACTIONS BY BOARD OF DIRECTORS FOR CALENDAR YEAR 2015

President Austin reviewed the actions taken by the Board of Directors for Calendar Year 2015:

1. Levy of Assessment – Assessment of \$3.94 per share was set by Board of Directors for the projected expenses for the 2015 Calendar Year.

MOVED by Director Scott-Coe, second by Director Cole, that the Actions by the Board of Directors for Calendar Year 2015 be ratified.

May 23, 2016

UNANIMOUSLY CARRIED

ELECTION OF DIRECTORS OF THE TRUJILLO WATER COMPANY

President Austin called for the shareholders nominations to fill the nine (9) Director positions:

NOMINATIONS FOR BOARD OF DIRECTORS

Darrell Ament

Dave Austin

Ronald Cole

Sarah Garner

Mary Hamilton

Jennifer O'Farrell

David Crohn

Justin Scott-Coe

Andrew Walcker

MOVED by Director Scott-Coe, second by Director Walcker and unanimously carried that the slate of shareholders as nominated be elected to the Board of Directors of The Trujillo Water Company to serve the Calendar Year 2016-2017.

UNANIMOUSLY CARRIED

MOTION TO CHANGE THE ANNUAL MEETINGS OF THE SHAREHOLDERS TO THE SECOND MONDAY IN APRIL, AT 6:30 P.M.

MOVED by Director Garner, second by Director Walcker and unanimously carried to approve the changing of the annual meetings of the Shareholders to the second Monday in April at 6:30 P.M. and amendment of the by-laws to reflect this change.

OTHER BUSINESS

None

ADJOURNMENT

At 6:42 P.M. with no other business to come before the Shareholders it was MOVED by Director Austin, second by Director Scott-Coe that the 2016 Shareholders Meeting be adjourned.

UNANIMOUSLY CARRIED



Todd L. Jorgenson

General Manager - Assistant Secretary/Treasurer

TRUJILLO WATER COMPANY

ELECTION OF BOARD OF DIRECTORS- ITEM 9

PROPOSED MEMBERS

RECOMMENDATIONS

Austin, David R.

Crohn, David M.

Foust, Kevin D.

Oceguera, Gildardo "Gil"

O'Farrell, Jennifer C.

Sanchez-Monville, Elizabeth E.

Walcker, Andrew C.

Hamilton, Mary

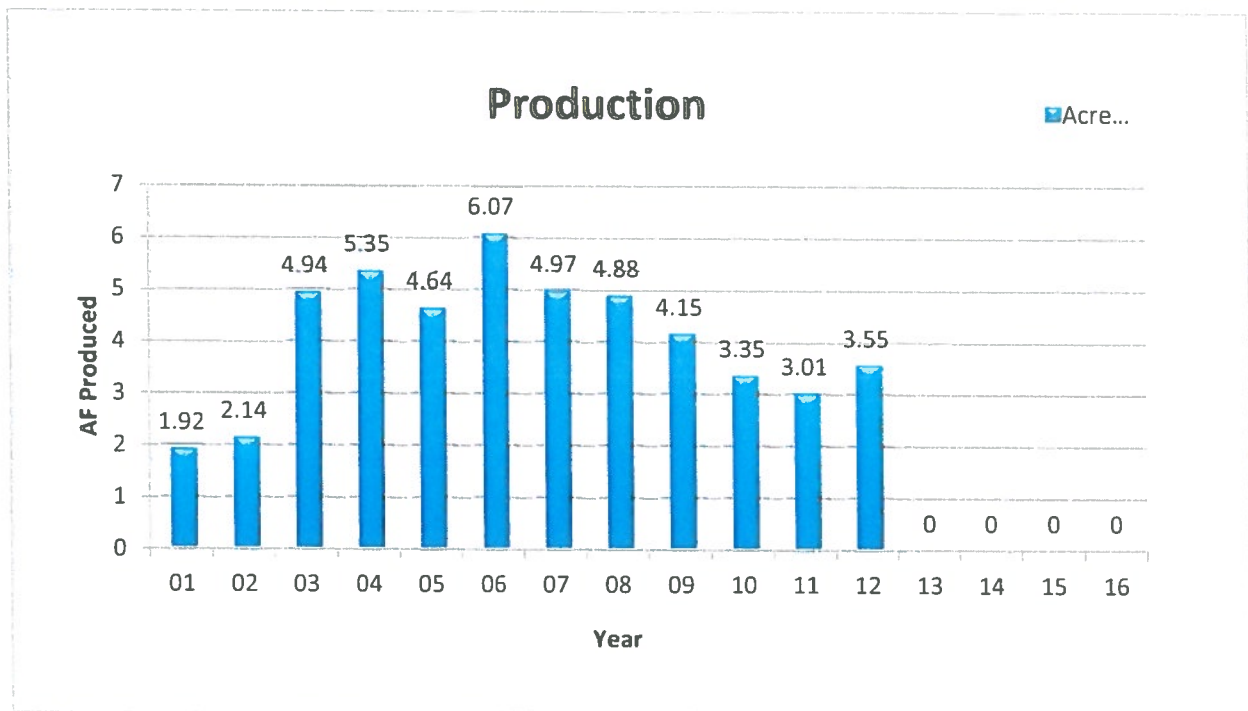
Garner, Sarah

TRUJILLO WATER COMPANY

2016 Manager's Report

The City Continues to operate a pipeline facility located in Placentia Lane and Main Street to service non-potable irrigation water for share-holders. The Company did not deliver water to shareholders in calendar year 2016 due to unserviceable conditions of the company's distribution pipeline. Water source for the company continues to be water from the North Orange Well Field production.

Riverside operations and engineering staff have evaluated the condition of the company's 16-inch service pipeline in Placentia Lane and determined that a full replacement is required before the pipeline can be placed back in service. The estimated cost of a replacement pipeline is \$250,000.



**AMENDMENT
OF BY-LAWS OF THE
TRUJILLO WATER COMPANY**

ARTICLE II

Section 2. (First Paragraph only) **ANNUAL MEETINGS.** The annual meetings of the shareholders shall be held on the second Monday in May, at 6:30 p.m. of said day; provided, however, that should said day fall upon a legal holiday, then any such annual meeting of shareholders shall be held on the fourth Monday in April. At such meetings directors shall be elected, reports of the affairs of the corporation shall be considered and any other business which is within the powers of the shareholders.

Amended by shareholders at Annual Meeting of the Shareholders of Trujillo Water Company held May 8, 2017.

A handwritten signature in blue ink, appearing to read "Todd Long", is written over a horizontal line.

Assistant Secretary/Treasurer