



RIVERSIDE PUBLIC UTILITIES

Board Memorandum

BOARD OF PUBLIC UTILITIES

DATE: AUGUST 24, 2020

ITEM NO: 3

SUBJECT: SHAREHOLDER PROXY AUTHORITY FOR MUTUAL WATER COMPANIES

ISSUE:

Approve to delegate 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 from the date of this action until amended.

BACKGROUND:

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 Corbin	Todd L. Jorgenson
Jurupa Ditch Water Company	Michael Plinski	Todd L. Jorgenson
Riverside Highland Water Co.	Oscar Khoury	Michael Plinski
Trujillo Water Company	David Crohn	Elizabeth Sanchez-Monville
Meeks & Daley Water Company	Todd L. Jorgenson	Michael Plinski

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: Todd M. Corbin, Utilities General Manager
Approved by: Al Zelinka, FAICP, City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachment: Annual Shareholder Meeting Dates