

THE TRUJILLO WATER COMPANY
DIRECTORS ORGANIZATIONAL MEETING

May 10, 2021

AGENDA

1. Call to Order – President Crohn
2. Approval of Minutes of June 8, 2020 – President Crohn
3. History of Trujillo Water Company Presentation – Todd Corbin
4. Trujillo Water Company Financial Reporting – Todd Corbin
5. Levy of Assessment for 2021 – General Manager, Todd Corbin recommends \$4.05 per share
6. Election of Officers – President Crohn
 - a. President
 - b. Vice President
 - c. Secretary Treasurer
7. Other Business – Newly elected President
8. Adjournment - Newly elected President

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS
THE TRUJILLO WATER COMPANY
RIVERSIDE, CALIFORNIA
June 8, 2020

The Board of Directors of THE TRUJILLO WATER COMPANY met in a regular session at 6:44 P.M. on Monday, June 8, 2020 on Microsoft Teams.

President Russo-Pereyra presided for the meeting.

ROLL CALL was taken by Mary Helen Montjoy with the following present:

PRESENT: David Austin, Mary Hamilton, David Crohn, Andrew Walcker, Jo Lynne Russo-Pereyra, Jeanette Hernandez, Gildardo "Gil" Ocegueda, Mary Hamilton and Sarah Garner

Also present General Manager, Todd Jorgenson

ABSENT: Elizabeth Sanchez-Monville

CITIZENS PARTICIPATION

None.

MINUTES – 2019 ORGANIZATIONAL MEETING

MOVED by Director Austin / Second by Director Hamilton and unanimously carried that the Board dispense with the reading of the minutes of the last REGULAR MEETING held on June 24, 2019 and accept them as presented.

UNANIMOUSLY CARRIED

BOARD OF DIRECTORS - ELECTION OF OFFICERS, PRESIDENT, VICE PRESIDENT AND SECRETARY/TREASURER

President Austin officially stepping down as President, the following were elected for the 2020 Trujillo Water Company calendar year:

David Crohn – President
Elizabeth Sanchez-Monville – Vice-President
Mary Hamilton – Secretary-Treasurer

MOVED by Director Austin / Second by Director Walcker.

UNANIMOUSLY CARRIED

**TRUJILLO WATER COMPANY INFRASTRUCTURE OVERVIEW / IRRIGATION
PIPELINE ASSESSMENT**

General Manager Jorgenson noted the history and condition of the pipeline has not changed from prior year.

FINANCIAL REPORT

General Manager Jorgenson reviewed with the Board the financial position of the Corporation as of December 31, 2019 and the cash flow requirements through June 8, 2020. He referred the Board to the Corporation's Balance Sheet and Statement of Income and Expenses through December 31, 2019.

After the General Manager reviewed the 2019 Financial Report, the Report was received and filed and unanimously carried.

UNANIMOUSLY CARRIED

**LEVY OF ASSESSMENT FOR 2020 – GENERAL MANAGER JORGENSEN
RECOMMENDS \$4.05 PER SHARE**

MOVED by Director Austin, Second by Director Hamilton and unanimously carried that an Assessment charge of \$4.05 be levied upon the shares of the Corporation, payable to the General Manager at 3750 University Ave., Riverside, CA.

UNANIMOUSLY CARRIED

OTHER BUSINESS

None

ADJOURNMENT

There being no further business to come before the Board - the 2020 Board of Director's meeting was adjourned at 6:57 P.M.

UNANIMOUSLY CARRIED



Todd L. Jorgenson,
General Manager - Assistant Secretary/Treasurer

TRUJILLO WATER COMPANY
ELECTION OF BOARD OF DIRECTORS
PROPOSED MEMBERS

RECOMMENDATIONS

Elizabeth E. Sanchez-Monville

David M. Crohn

Ana Miramontes

Gildardo “Gil” Ocegüera

Peter M. Wohlgemuth

Gary Montgomery

Nancy E. Melendez

Deborah Cherney

Rosemary Heru

Mary Hamilton

Sarah Garner

THE TRUJILLO WATER COMPANY

Balance Sheet

January 1 - December 31, 2018

ASSETS

Cash in Bank - Bank of America – December 2018		\$ 14,288.46
Water System Plant	\$ 10,134.55	
LESS: Accumulated Depreciation	<u>\$ (10,134.55)</u>	0.00
		<u>\$ 14,288.46</u>

LIABILITIES AND CAPITAL

Capital Stock \$10 par value; Authorized and issued 211.55		
Shares, of which 8.4 shares are in treasury		\$ 2,115.50
Retained Earnings		<u>\$12,127.46</u>
TOTAL LIABILITIES AND CAPITAL		<u>\$14,288.46</u>

STATEMENT OF INCOME AND EXPENSES

Cash Basis

January 1 - December 31, 2018

INCOME

Assessments Levied For Calendar Year 2018	\$ 822.75
Total income	<u>\$ 822.75</u>

EXPENSES

Estimated Franchise Tax Board - Year 2018	\$ 800.00
Total Expenses	<u>\$ 800.00</u>
NET INCOME	\$ 22.75

CASH STATEMENT - 2018

Cash in Bank - January 2018	\$ 14,265.71
ADD: Deposits during calendar year 2018	<u>\$ 822.75</u>
	<u>\$ 15,088.46</u>
LESS: Expenses during calendar year 2018	<u>\$ 800.00</u>
BALANCE IN BANK DECEMBER 31, 2018	<u>\$ 14,288.46</u>