

LAS VENTANAS RANCH MUTUAL BENEFIT WATER COMPANY

a California non-profit mutual benefit corporation

ANNUAL SHAREHOLDERS MEETING

5:30 pm

May 16, 2023

Location: Talley Vineyards Tasting Room
3031 Lopez Drive, Arroyo Grande, CA 93420

The annual meeting of the Las Ventanas Ranch Mutual Benefit Water Company was called to order at the time and location listed above by Brian Talley, president of the Board of Directors. Self-introductions were made, and Brian Talley introduced the general manager of the corporation, Rob Miller.

Voting rights for the Las Ventanas Mutual Benefit Water Company per Bylaws Article VI Section 1a. are as follows: Each member has one vote per lot owned.

Individual lots were represented by Neuwald/Brooks (lot 35), Woolpert (lot 39) via proxy, Campanelli (Lot 65), Gahaghan/Edelman (lot 51), Brooks (lot 70), Plastino (lot 81) via proxy, Thompson (lot 46), Walker/Peters (lot 55), Metzler (lot 50) via proxy, Petri/Silva (lot 45) via proxy, Stamets (lot 56), Nichols (lot 63) via proxy, Brian Talley (lot 61), Rosenblatt (lot 64), Mac Donald (lot 44), Harrington (lot 82) via proxy, O'Connor (lot 38) via proxy, Perry (lot 86), Runge (lot 41) via proxy, Holzer (lot 87) via proxy, Venugopal (lot 62) via proxy, Bagdonas (lot 72), Kelly (lot 88), DeBettencourt (lot 53) via proxy, Belle Mer Developments (lot 77), Tarrant (lot 75), Biddle Ranch/Lopez Co (ag lots) and Eyherabide (lot 80). Rob Miller and Lonnie Richardson were also present representing the management of the Mutual Benefit Water Company. Rob Miller declared that a quorum was present and directed the secretary to attach the signed membership roster to the minutes.

Rob Miller called for nominations for the three director positions for the upcoming year. The following individuals were nominated:

Brian Talley
Rosemary Talley
Annette Thompson
Lynette Brooks

Ballots were collected and counted, and Brian Talley, Rosemary Talley and Annette Thompson were elected to serve as Directors of the Las Ventanas Ranch Mutual Benefit Water Company until the next annual meeting. There were three ballots received that did not appoint proxies or attend in person, and therefore could not be counted in the ballot totals.

Rob Miller presented the financial overview of the company. He noted that the CPA prepared the financials this year.

A general discussion regarding the Water Company and Road Maintenance were held. Further details will be considered at the Directors' meeting.

There being no further business to come before the meeting the meeting was adjourned at 6:05 pm.

Respectively Submitted,

A handwritten signature in cursive script that reads "Rosemary Talley". The signature is written in black ink and is positioned above the printed name.

Rosemary Talley, Secretary