

LAS VENTANAS RANCH MUTUAL BENEFIT WATER COMPANY

a California non-profit mutual benefit corporation

ANNUAL SHAREHOLDERS MEETING

5:30 pm

April 6, 2022

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 1 vote per lot owned.

Individual lots were represented by Neuwald/Brooks (lot 35); O'Connor (lot 38) via proxy; Glavin (lot 40); MacDonald (lot 44); Petri/Silva (Lot 45) via proxy; Thompson (lot 46); Hepburn/DeWitt (Lot 48); Edelman/Gahaghan (lot 51) via proxy; deBettencourt (lot 53); Walker/Peters (lot 55); Stamets (lot 56); Poteet (Lot 57); Brian Talley (lot 61), Theresa Plastino (lot 62) via proxy); Nichols (lot 63); Rosenblatt (lot 64), Brooks (lot 70); Velie (Lot 78); Yocum/ Eyherabide (lot 80); Strobel (lot 83) via proxy; Perry (lot 86); Holzer (lot 87) via proxy and Rosemary Talley (lots 90,92,94,95). Rob Miller was 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.

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

Brian Talley
Rosemary Talley
Annette Thompson

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.

Rob Miller presented the financial overview of the company. He noted Open Space lots do not pay water fees as they do not use water but they do pay

road fees. A brief discussion regarding water rates was held, noting that the current rates are not sufficiently funding operations and reserves at this time, and that the board would likely entertain an increase in rates this year. Water fee have not increased since 2018. Further discussion will be held at the Directors meeting. (Tentatively scheduled for May 18, 2022 at 4:00pm) There was also discussion regarding the ongoing pressure reduction valve (PRV) maintenance, water testing protocols and water fee structure.

General discussion regarding website conversion from a Las Ventanas sales tool to a owner information site were discussed. Further details will be considered at the next Directors meeting.

Mindy Brooks briefed the gathering on the designation of Las Ventanas as a Fire Wise Community.

For general information, as this was not a formal meeting of the Road Maintenance Committee, Rob Miller explained that the Road Maintenance Committee and the Emergency Road Maintenance Fund is administrated by the Board of Directors of the Las Ventanas Mutual Benefit Water Company. It was also noted that the four open space lot owners and the individual lot owners all participate in the Road Maintenance Committee and the Emergency Road Maintenance Fund equally. Further maintenance items will be considered at a future meeting. The directors will consider a increase in Road Maintenance fees at their next meeting. The last increase was in 2018.

There being no further business to come before the meeting the meeting was adjourned at 6:15 pm.

Respectively Submitted,

Rosemary Talley
Secretary