

SRRE Water Co. Board of Director's Meeting
6/10/21

Meeting Minutes

1) Call to Order

The meeting was called to order at 3:39 pm on 6/10/21.

2) Establishment of Quorum

Roll call was taken, and a quorum was present for an official meeting.

-Tracy Currie

-Doug D'Apuzzo

-Joe Knox

-Tom Hein, Peak Property

3) Review and approval of BOD's meeting minutes

-None approved.

4) Reports of Officers and Committees

-Tracy C. gave a Mt. CB Water and Sanitation court case update. SRRE Water Co. was accepted in the court case and Mt. CB Sanitation came back with a discovery request. Mt. CB Sanitation proposed a settlement regarding water low flows. In the settlement, Mt. CB Sanitation agreed to do continuous monitoring of water mixing zones in Washington Gulch and Woods Creek. Once that proposal is settled, Tracy C. recommend the Water Co. exit the dispute between the state and Mt. CB Water and Sanitation. Doug D'Apuzzo asked Joe K. if he felt the Water Co. achieved its objectives and concerns. Joe K. responded mostly yes but questioned minor details such constant stream flow monitoring.

-Tracy C. had a discussion with David Jelinek about managing the improvements and upgrades to the system. David J. felt between himself and Tom H. he could manage the engineering upgrades to the system. David J. preferred to do on a hourly basis because the project could be split up into a bunch of individual pieces.

5) Old Business

1. Loan info

a. David J. as general contractor?

2. Review cost estimates in spread sheet for improvements.

3. Continue discussion how to distribute and present report to shareholders.

6) New Business

1. Review previous minutes.

-Tom H. to review and prepare meeting minutes that need to be approved for the next BOD's mtg.

2. Update on Roscoe Conveyance Agreement

-Roscoe's attorney was reviewing documents and had a few concerns regarding the documents: Alignment with Three Valleys Agreement, the Guerrieri settlement, and the Asset Agreement be a separate document. The documents include Roscoe Development handing over infrastructure to the Water Co, Three

Valleys handing over infrastructure to the Water Co., and Water Service agreement transfer. The Board discussed timeline to complete attorney reviews.

3. Update on Three Valleys Settlement Agreement, Conveyance Agreement and Transfer Agreement
-Board discussed this will be ready for signing after the Roscoe doc's are signed.
4. Timing and content for Shareholder meeting
-All the Board members agreed they wanted the Roscoe Agreement in place before the shareholder's meeting. They also preferred the Three Valley's Agreement to be settled before the meeting and were going to reach out to Mike Guerrieri. The Board agreed to meet again June 25, 2021, to discuss when to hold the shareholder's meeting.
5. Other Business

7) Schedule for next meeting-Friday, June 25, 2021, at 3:30 PM.

8) Adjournment

-The meeting was adjourned at 4:19 PM.