

Alpine Water Company

100 Nutcracker Road, Bishop CA 93514

Minutes of a Special Meeting of the Alpine Water Company: Sept. 10, 2022

President and Chairman of the Board Jerry Billings called the meeting to order at Sept. 10th at 12:17 pm. Present were Directors Jerry Billings, James Anthony ("Tony") Phillips, and Brian Nix. Also present was Ellen Evans. The meeting took place at 162 Alpine Drive.

Jerry Billings acknowledged that Bill Stever resigned from the Board of Directors on Sept. 9th and nominated Ellen Evans to replace him on the Board until the next annual meeting on July 1, 2023, when Ellen may be re-elected by the company's shareholders if she wishes to run.

Ellen was elected by a unanimous vote of the Directors. Ellen Evans is now on the Board of Directors along with Jerry Billings, Tony Phillips, and Brian Nix.

Next, officer positions were assigned. Jerry Billings nominated Tony Phillips as Secretary, Ellen Evans as Chief Financial Officer (CFO), and Brian Nix as Vice-President. The Board voted and approved these assignments unanimously.

To summarize, the current Board of Directors is constituted as follows:

Jerry Billings: Chairman of the Board of Directors and President

Ellen Evans: Member of the Board of Directors and CFO

Brian Nix: Member of the Board Directors and Vice-President

Tony Phillips: Member of the Board of Directors and Secretary

The Board discussed the current banking situation for the water company. The Board voted unanimously to keep the company's current bank account at Union Bank and, in addition, to open a new bank account at Chase. Electronic banking will be activated for both accounts.

Ellen Evans (CFO) and Tony Phillips (Secretary) will have transactional authority over both accounts (meaning the power to pay bills, sign checks, and execute electronic transactions). The Board considers two (2) to be the minimum number of Board members who should maintain this authority over the company's accounts as a best practice. All four Board members will be given read access to the accounts, and all four Board members are eligible for complete transactional authority depending upon their willingness and availability to visit the banks in person. These items were approved unanimously by the Board.

The Board voted unanimously to give Shallcross & Associates read-only access to the company's electronic bank records—both at Union Bank and at Chase.

President Jerry Billings adjourned the meeting on Sept. 10th at 1:00 pm.

