

Alpine Water Company

100 Nutcracker Road, Bishop CA 93514

Minutes of a Special Meeting of the Alpine Water Company: Sept. 24, 2022

President and Chairman of the Board Jerry Billings called the meeting to order on Sept. 24th at 1:30 pm. Present were Directors Jerry Billings, James Anthony ("Tony") Phillips, and Brian Nix. Brian attended by phone; Jerry and Tony were physically present. The meeting took place at 150 Alpine Drive.

Jerry Billings acknowledged that Ellen Evans resigned from the Board of Directors on Sept. 24th.

Before her resignation, Ellen was the Alpine Water Company's Chief Financial Officer (CFO). Jerry nominated Brian Nix to replace her as CFO. Tony seconded the motion, and the board voted unanimously to make it so.

Here is a summary of current Board members and officers:

Jerry Billings: Chairman of the Board of Directors and President

Brian Nix: Member of the Board Directors and CFO

Tony Phillips: Member of the Board of Directors and Secretary

The Board discussed the current banking situation for the water company. The Board confirmed an earlier unanimous vote 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. An ATM/debit card will be issued for both accounts.

Brian Nix (CFO), Jerry Billings (President), 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. As CFO, Brian Nix will hold the physical debit cards along with check books, ledgers and other similar financial instruments. He can delegate their use to other Board members in emergencies or when he is not available.

The board unanimously approved all these items.

The Board confirmed an earlier unanimous vote 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. 24th at 2:00 pm.

