

RANCHO PAUMA MUTUAL WATER COMPANY  
EMERGENCY MEETING OF THE BOARD OF DIRECTORS  
May 26, 2017

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Directors Present: Charles Mathews, Brad Smith, Chuck Bandy, Son Do and Laurie Kariya

Also Present: Steve Anderson of Best Best and Krieger via telephone, Administrator Mindy Houser and Office Manager Amber Watkins

1. **Call to Order:** Meeting was called to order at 3:00 p.m. by President Mathews.
2. **Shareholder Comments:** None
3. **Closed Session:** The Board entered into Closed Session at 3:01 p.m. to discuss the response of the Pauma Valley Country Club (PVCC) to a letter from Rancho Pauma Mutual Water Company (RPMWC) setting forth the conditions upon which RPMWC would not object to a proposed form of agreement between PVCC and T-Y Nurseries.
4. **Open Session:** Reconvened at 3:55 p.m. President Mathews in agreement with counsel was authorized to take certain actions upon which the Board had decided in recognition of their community value and their perceived value to the shareholders.
5. **Adjournment:** With no further business to discuss, this meeting adjourned at 3:58 p.m.

*Amber Watkins*

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Amber Watkins, Recording Secretary