

Nuevo Water Company Annual Shareholder Meeting

February 27, 2024



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Retail Water Cost



5%
**Monetary
Credit**

Thanks to our partnership with **EMWD**, we were able to update our retail water pricing agreement

2

Strategic Approach

Increased monitoring efforts which means:

- Less Retail Water Demand
- More Groundwater Utilization
- Lessened impact on shareholders



3

Smart Meter Installation



Installation of smart meters is underway!

- Identify leaks faster
- Prevents Water Loss
- Streamlines maintenance

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Generating **Self-Reliance**

Due to aging equipment and over-reliance on retail water during outages, NWC decided to:

- Purchase a generator to replace our tiered-out model
- Purchase a second generator to lessen retail dependence in case of an outage



5

Secured **Cost-Sharing** Agreement

New development provided us with opportunity to share infrastructure replacement costs

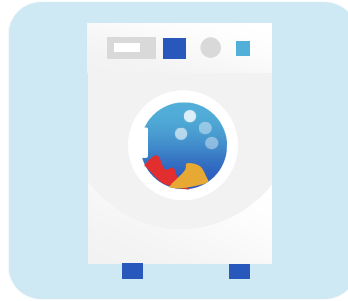


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No Rate Increase

We've maximized efficiency to maintain our costs and prevent any rate increases for

2024



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Nuevo Water Company Annual Shareholders Meeting Information & Process

February 27, 2024
6:00 PM

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On January 26, 2024, all Nuevo Water Company (NWC) Shareholders were mailed an invitation to attend the Annual Shareholders Meeting on February 26, 2024, at 6:00 PM.

In the event shareholders are unable to attend the meeting but wish to have their share(s) represented at the meeting, a proxy with instructions was included with the invitation for the shareholder to complete and return by 8:00 AM today.



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Annual Shareholders Meeting Information & Process



Purpose: The purpose of the meeting is to elect five (5) Directors and consider the reports of the affairs brought before the meeting. To hold an election of Directors, a quorum must be present.



Requirements: The majority of shares entitled to vote must be present in person or represented by proxy at the meeting to hold an election. The required number of shares to be represented is **1175.45**.

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Annual Shareholders Meeting Information & Process



Domestic Shares: Are equal to 1/100th of a vote for each share held.

116 Shares / 1.16 Votes



Appurtenant Common Shares: Each holder of Appurtenant Shares is entitled to one (1) vote for each share held.

1794 Shares / 1794 Votes



Irrigation Shares: Irrigation Shares shall be entitled to one (1) vote for each share held.

553.74 Shares / 553.74 Votes

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Annual Shareholders Meeting Information & Process



Proxy Committee: The number of appointees shall be one (1) or three (3). The Proxy Committee shall confirm the number of shares outstanding as per the NWC Shareholders report dated 12/31/2023, the shares represented at the meeting, and the existence or lack of a quorum. Committee members shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as practical.



The Proxy Committee Member(s) will tally shares represented in person via roll call and by proxy reporting the same.

Domestic Shares:	XXX
Common Shares:	XXX
Irrigation Shares:	XXX
TOTAL REPRESENTED:	XXX



Is the TOTAL REPRESENTED equal to or greater than **1175.46?**

YES = ELECTION / NO = ADJOURNMENT

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Annual Shareholders Meeting Information & Process



NWC BOARD OF DIRECTORS NOMINATIONS

No person may be a Director of this Corporation unless he/she is the owner of record of one or more shares of the Corporations capital stock.



Election of Five (5) Directors – Declare Nominations
OPEN for Directors

Action: Record ALL motions.

Action: Record motion to close nominations.



Voting – The Nominees receiving the highest number of votes, up to the number of Directors to be elected, shall be elected.

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MOTION BY	2ND BY	NOMINEE	SHAREHOLDER ID	RODRIGUEZ	JONES	SMITH	JANKOWSKI	SHERMAN	VARGAS	WILLIAMS	DOMINGUEZ	STANDFORD	MC KINNEY	THOMPSON	TOTAL	RESULTS
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1	1										2	DOE, JOHN 11
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C			1									1	DOE, JOHN 10
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C		1	1	1	1	1			1			6	DOE, JOHN 10
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C						1						1	DOE, JOHN 8
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1	1	1	1	1	1	1	1	1	1	1	10	DOE, JOHN 6
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1	1	1	1	1	1	1	1	1	1	1	10	DOE, JOHN 6
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C												0	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1											1	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C												0	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1	1	1	1	1	1	1	1	1	1	1	11	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C												0	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C	1											1	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C			1				1	1	1	1	1	6	
DOE, JOHN	DOE, JOHN	DOE, JOHN	1234C												0	
				5	5	5	5	5	5	5	5	5	5	5	55	

Action: The floor is opened for a Shareholder/Proxyholder to make a motion and nominate a candidate. If the motion is followed by a second, the Nominee’s name will be listed in the Nominee column. This process will continue until nominations are closed. Shareholders can nominate themselves.

Action: Motion required to close nominations.

Action: Once nominations have been closed, Nominees will each be given three (3) minutes to give a statement of information about themselves.

Action: Voting is now open. NWC Staff & Proxy Committee will work together verifying the number of votes each shareholder may cast for five (5) directors and recording the same.

Once the voting is complete, the results will be announced by the Chair. In the event of a tie, a run-off election will be held directly following the first election. The voting process for the run-off election is the same.

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Annual Shareholders Meeting Information & Process



VOTING RESULTS

Once voting is complete the Chair makes a formal announcement advising who the newly elected Board Members are.



POSITIONS

Positions – Directly following the Annual Shareholders meeting at the regular Board of Directors meeting, positions are assigned via motions made by newly seated Board Members.



ADJOURNMENT

Allow for 10-15 minutes recess.

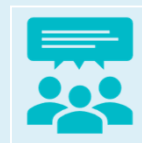
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Annual Shareholders Meeting Information & Process



NWC 2023 Board of Directors Meeting

Directly following the Annual Shareholders Meeting and in the event a new Board is seated, the regular Board of Directors meeting will open and allow for the 2023 Board to close out business, then adjourn the meeting.



NWC 2024 Board of Directors Meeting

Meeting is called to order, roll call is taken and nominations for the following positions are made:

President, Vice President,
Secretary-Treasurer

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for information &
updates!**

nuevowater.com

