RANCHO PAUMA MUTUAL WATER COMPANY

Board of Directors Regular Meeting

Rancho Pauma Mutual Water Company
33129 Cole Grade Rd., Pauma Valley, CA 92061

Monday, November 16, 2026 – 2:00 pm

AGENDA

1. Call to Order
2. Shareholder Comments
3. Approval of Previous Minutes
   a. Minutes of October 19, 2026 – Regular Meeting
4. Administrative Manager's Report
   a. Operations Report
   b. Account Totals
   c. Water Report
5. Financials
   a. B/S, R&E, 2-year Comparison as of October 31, 2026
6. Upper San Luis Rey Groundwater Management Authority Update (SGMA Update)
7. Closed Session
   a. Pursuant to California Corporations Code Section 14305(b)(2) – Potential Litigation
8. Open Session
   a. Reportable actions
9. Adjournment
   a. Special Meeting Date at 2:30 pm – Wednesday, December 16, 2026
   b. Regular Meeting Date at 2:00 pm – Monday, January 11, 2027
   c. Annual Meeting Date at 2:00 pm – Monday, March 15, 2027

Posting Date: November 12, 2026