

RANCHO PAUMA MUTUAL WATER COMPANY

Board of Directors Regular Meeting

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

Monday, January 26, 2026 - 2:00 pm

<https://us06web.zoom.us/j/85426080544>

By Phone: (669) 900-6833 Meeting ID: 854 2608 0544

AGENDA

1. Call to Order
2. Shareholder Comments
3. Approval of Previous Minutes
 - a. Minutes of November 17, 2025 - Regular Meeting
 - b. Minutes of December 1, 2025 - Special Meeting
4. Draft 401(k) Profit Sharing Plan Amendment
 - a. Phil Koehler of Best, Best and Kreiger will present the draft plan amendment
5. Draft Audit Report for Fiscal Year 2024-2025
 - a. Paul Kaymark of Nigro and Nigro will present the draft audit report
6. Administrative Manager's Report
 - a. Operations Report
 - b. Account Totals
 - c. Water Report
7. Financials
 - a. B/S, R&E, 2-year Comparison as of November 30, 2025
 - b. B/S, R&E, 2-year Comparison as of December 31, 2025
8. RPMWC and PVCSD Update
9. Upper San Luis Rey Groundwater Management Authority Update (SGMA Update)
10. Closed Session
 - a. Pursuant to California Corporations Code Section 14305(b)(2) - Potential Litigation, 1 case
11. Open Session
 - a. Reportable Actions
12. Adjournment
 - a. Annual Meeting Date at 2:00 pm - Monday, February 23, 2026
 - b. Organizational & Regular Meeting Date at 3:00 pm -Monday, February 23, 2026

