



# Box Springs Mutual Water Company

21740 Dracaea Avenue, Moreno Valley, CA 92553  
(951) 653-6419

Wednesday, June 17<sup>th</sup>, 2026 – 7:00pm

## Annual Shareholders Meeting Agenda

### 1. PRESIDENT CALL TO ORDER

### 2. INTRODUCTIONS

#### Officers and Directors:

President	John (Mac) McDermott
Vice President	Ron Gonzales
Secretary	Valentina Schafer
Treasurer	Misty Rose
Director	Charles Campbell

#### Staff:

General Manager	Mark Iverson
Administrative Assistant	Nancy Law

#### Auditor for the Election:

Debbie Patrick

### 3. PUBLIC COMMENT

### 4. MANAGER'S REPORT

- **Budget and Financials**

	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Income	\$910,274	\$1,183,461	\$1,007,748
Total Expenses	\$852,788	\$1,156,086	\$1,134,579
<b>Net Income</b>	<b>\$57,486</b>	<b>\$27,375</b>	<b>\$(80,238)</b>

- **Financial Review Report**

- **Capital Improvements Completed in 2025**

- New 1.3M Tank
- Cottonwood Phase I (700' pipe)

- **Projects Planned for 2026**

- Cottonwood Phase II (700' pipe)
- New Well

## 5. AUDITORS REPORT

- 2,449 Shares Outstanding
- \_\_\_\_\_ Total Shares Represented Tonight (Provisional Count)
- Determination of Shareholders Quorum

*All ballots received by mail and delivered by hand will be collected, verified, and counted to determine an accurate count and whether a quorum of shareholders is represented. The count will be completed and certified by the Auditor for the Election.*

*Shareholders will be able to amend their ballot at the annual meeting. Special color ballots are available at the meeting for this purpose. The special color ballots will supersede the shareholder's original ballot. The original ballot will be kept but marked canceled.*

*All ballots received by hand at the Annual Meeting shall be collected, counted, and verified by the Auditor of Elections. All vote counts are considered provisional until the final verification process is completed. Official results will be verified and certified within 48 hours.*

*If a quorum of shareholders is represented, the new board members will be determined by the ballot results. A list of the total number of votes by person will be prepared by the Auditor of the Election, and the new board members will be taken from the top five from the list.*

*The new board members will be notified by phone, e-mail, and certified mail. A notice to all shareholders will be posted on the BSMWC website and a notification of the election results sent with the July 2026 water bill.*

*If there is not a quorum, the current board will continue to serve at their discretion.*