

**MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE
TWENTYNINE PALMS WATER DISTRICT FINANCING CORPORATION**

AUGUST 22, 2018

Call to Order and Roll Call

The meeting was called to order by Director Coghill at 5:30 p.m. at 72401 Hatch Road, Twentynine Palms, California. Those responding to roll call were Directors Robert Coghill, Carol Giannini, Randy Leazer, and Sam Moore. Director Horn was absent. Also present were General Manager Ray Kolisz, Treatment/Production Superintendent Mike Minatrea, Maintenance Superintendent Matt Shragge, Financial Consultant Paul Kaymark, and District Secretary Cindy Fowlkes.

Public Comments

None

A. Approval of Minutes

Director Moore moved the minutes be approved as submitted, seconded by Director Giannini, and approved unanimously.

B. Election of Officers

Nominations were opened at 5:30 p.m.

1. President

Director Moore nominated Director Coghill, seconded by Director Giannini, and approved unanimously by those in attendance. Director Horn was absent.

2. Vice President

Director Moore nominated Director Giannini, seconded by Director Coghill, and approved unanimously by those in attendance. Director Horn was absent.

3. Chief Financial Officer

Director Giannini nominated Ray Kolisz, seconded by Director Leazer, and approved unanimously by those in attendance. Director Horn was absent.

Nominations were closed at 5:31 p.m.

C. Statement of Investments and Activities

Mr. Kolisz informed the Board that there have been no investments or activities for fiscal year 2017-2018.

D. Discuss Future Projects and Related Debt Requirements

The District has several applications submitted for grant approval. Grant approval or denial will determine the District's future debt requirements.

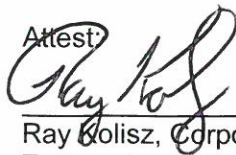
E. Adjournment

Director Moore moved to adjourn the meeting at 5:34 p.m., seconded by Director Giannini, and approved unanimously by the Board.



Robert Coghill, President
Board of Directors

Attest:



Ray Kolisz, Corporate Secretary
Twentynine Palms Water District
Financing Corporation