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SUNNY SLOPE WATER COMPANY
MINUTES OF ANNUAL SHAREHOLDERS MEETING

PASADENA, CALIFORNIA
MONDAY, MARCH 17, 2025

COMPANY REPRESENTATIVES PRESENT AT MEETING

DIRECTORS:

PETER C. JEONG, PRESIDENT

JOHN L. SHAW, VICE PRESIDENT

STEVEN R. SEILER, SECRETARY

LAP T. NG, TREASURER

MARK LEM, ASSISTANT SECRETARY/TREASURER

OTHER SUNNY SLOPE REPRESENTATIVES:

KEN TCHENG, VICE PRESIDENT AND GENERAL MANAGER

TROY HOLLAND, SUPERINTENDENT

KAREN MAAS, OFFICE LEAD AND HR

MATT HSU, ACCOUNTING

JOHN LANGMAN, PROJECT MANAGEMENT

PAUL KAYMARK, CPA, NIGRO & NIGRO, PC

AIDA BABAYAN, INVESTMENT ADVISOR, UBS

JOHN L. SHAW, ATTORNEY AT LAW

KAREN MAAS, INSPECTOR OF ELECTION

PATTIE ANN DALESSANDRO, ANNUAL MEETING COORDINATOR

JOHN LANGMAN, RECORDING SECRETARY.

PASADENA, CALIFORNIA

1 MONDAY, MARCH 17, 2025

2 10:00 A.M.

3 CALL TO ORDER

4 President, Peter C. Jeong, called the 130th Annual Shareholders Meeting to order and
5 introduced board and meeting support staff. Twelve shareholders were in attendance.

6
7 ANNUAL SHAREHOLDER MEETING NOTICE

8 Secretary, Steven R. Seiler, read the notice for the 130th Annual Shareholders Meeting.
9

10 CONFIRM QUORUM

11 Inspector of Election, Karen Maas, verified that 20% quorum had been achieved with 2,826
12 proxy shares.
13

14 APPROVE MINUTES OF 2024 ANNUAL SHAREHOLDER MEETING

15 Secretary, Steven R. Seiler, recommended that the reading of the 2024 annual shareholder
16 meeting minutes be waived in consideration of time and approved as written. The motion
17 was moved, seconded, and carried.
18

19 GENERAL MANAGERS REPORT

20 General Manager, Ken Tcheng, presented the General Managers report.

- 21 - Water Production for 2024 increased slightly from 2962 acre-ft to 2991 acre-ft.
22 - Water quality meets all Federal and State standards.
23 - Basin WaterMaster cost for fiscal year 2024 was \$705,572.
24 - Key Well water table level is at 243.9ft, as of March 7, 2025, which is 20.7ft higher
25 than last year's level of 223.2ft.

- 1 - Property tax for the year was \$18,928.
- 2 - Insurance cost was \$111,389.
- 3 - Electricity cost was \$684,442.
- 4 - Key 2024 Accomplishments:
 - 5 ○ Implemented a new cloud-based Billing System.
 - 6 ○ Updated Firewall and implemented 2-factor authentication to protect against
 - 7 Cybersecurity attacks.
 - 8 ○ Installed new VFD for Booster #4.
 - 9 ○ Replaced 1200ft of 12” pipe for Rosemead Blvd.
 - 10 ○ Implemented an e-Work Order system for Field Operations.
 - 11 ○ Complied with regulatory mandates such as Lead Service Line Inventory, SB
 - 12 272 Software Listing, Website ADA requirements, Water Conservation, etc.
- 13 - Key 2025 Projects:
 - 14 ○ Reservoir 4 rehabilitation.
 - 15 ○ Well #11 rehabilitation.
 - 16 ○ Urban Water Management Plan 5-year update.
 - 17 ○ AMI Phase I demonstration project for cellular meter reading.
 - 18 ○ Implement a new Customer Portal.

20 GENERAL MANAGER REPORT APPROVAL

21 President, Peter C. Jeong, moved to approve the General Manager report; motion was made,
22 seconded, and carried.

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1 2024 ANNUAL REPORT

2 Treasurer, Lap T. Ng, announced that copies of the 2024 Annual Report were available in
3 hard copy at the office or electronically on the Sunny Slope Water Company Website.

4
5 2024 ANNUAL REPORT APPROVAL

6 President, Peter C. Jeong, moved to approve the 2024 Annual Report; motion was made,
7 seconded, and carried.

8
9 NOMINATION OF DIRECTORS

10 President, Peter C. Jeong, opened nominations for the board of directors and read aloud the
11 list of qualifications.

12
13 Chairman of Proxy, Mark Lem, nominated incumbent board members Peter C. Jeong, John
14 L. Shaw, Steven R. Seiler, Lap T. Ng, and Mark Lem.

15
16 President, Peter C. Jeong, requested additional nominations from the floor. Hearing none,
17 the nominations were then closed.

18
19 VOTING

20 Ballots were marked and provided to Inspector of Election, Karen Maas, to be tallied.

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22 ELECTION RESULTS

23 Inspector of Election, Karen Maas, reported a total of 2,865 votes for each nominee.
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RATIFICATION OF BOARD OF DIRECTORS

Hearing no challenges to election results, President, Peter C. Jeong, declared that the election was approved.

A motion was made to ratify and approve the official acts of the Board of Directors and General Manager. The motion was seconded and carried.

NEW BUSINESS

There was no new business.

ADJOURNMENT

President, Peter C. Jeong, motioned for adjournment. The motion was seconded and carried.