

**ANNUAL MEETING  
MINUTES**

**THE ISLAND WATER ASSOCIATION, INC.  
April 10, 2023**

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**DIRECTORS PRESENT:**

Jeffrey Springer, President  
Kathleen Sergeant, Vice President/ Secretary  
Michael Boris, Vice President/ Treasurer  
Dennis Berry, Vice President  
Donald Rice, Vice President

**OTHERS PRESENT:**

Diana Wilson, General Manager  
Thomas Flagiello, IWA Systems Administrator, Head Teller

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IWA President, Jeffrey Springer, started the meeting by recognizing the extraordinary job of The Island Water Association's staff in their response after Hurricane Ian and the speed of water restoration on both islands. President Springer, on behalf of IWA's Board of Directors, thanked the staff for their dedication and achievement of excellence. President Springer then announced that Director Dennis Berry will be leaving the Board of Directors at the conclusion of the annual meeting after six-years of service. President Springer thanked Director Berry for his service in various capacities on the Board, including President, and his instrumental role in the modernization of IWA's entire operation.

President Springer stated that notice of the annual meeting was sent to the membership via letter on March 3, 2023. He then asked that the Head Teller announce the number of proxies received and members in attendance via teleconference. The Head Teller announced that 466 proxies had been received and that no additional attendees were present in person or via teleconference that had registered to cast their vote. The President announced that the requirements for a quorum had been met. As the meeting was properly noticed and a quorum established, the meeting was officially called to order by President Springer at 9:00 a.m. on April 10, 2023.

Copies of the Minutes of the last Annual Meeting, held on April 11, 2022, were available electronically to all Members present. A motion was made, seconded, and passed dispensing with reading of the Minutes and approving the Minutes as presented.

A motion was made, seconded, and passed to vote on the election of directors.

The President asked the Board Secretary, Kathleen Sergeant, to announce the results of the election of Michael Boris. The Secretary, as the holder of the 466 proxies, cast all in favor of election of Michael Boris. As no other voting members were present in person or via teleconference, Michael Boris was elected to his third, two-year term on the Board of Directors with 466 votes. The President then asked the Board Secretary to announce the results of the election of John Schmidlin. The Secretary, as the holder of 466 proxies, cast all in favor of election of John Schmidlin. As no other voting members were present in person or via

teleconference, John Schmidlin was elected to his first, three-year term on the Board of Directors with 466 votes.

President Springer then announced the 2023 Board of Directors: Mr. Michael Boris, Mr. Donald Rice, Mr. John Schmidlin, Ms. Kathleen Sergeant, and Mr. Jeffrey Springer.

IWA Treasurer, Michael Boris, reported on the financial condition of the utility, highlighting the decrease in operating income and increase in operating costs in the aftermath of Hurricane Ian. Increased operating costs were due to a combination of post-storm emergency labor and escalating costs of water treatment chemicals and electricity throughout the year. The utility's healthy reserves will be available to maintain IWA's largely fixed cost operations and fund required restoration projects until revenues stabilize in the future.

Diana Wilson, IWA's General Manager, described the utility's shift in focus from implementing strategic initiatives to improve and modernize operations, to disaster recovery in the aftermath of Hurricane Ian. A review of the utility's immediate recovery timeline and the status of restoration projects were presented.

The President then opened the meeting to member questions. Hearing no additional questions, a motion was made, seconded, and passed to adjourn the meeting.

The meeting was adjourned at 9:30 a.m.

Approved:

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Kathleen Sergeant, Vice President/Secretary