

Approved by board at Directors Meeting on March 18 2026

OTEMWC Board of Directors Meeting
Wednesday, January 21, 2026 4:00 pm

Location: Home of Jade & Chelsea Stevenson 3065 Long Canyon Road, Santa Ynez CA

Directors present: Nancy Eckhous, Dennis Jorgensen, Eric Lane, Jade Stevenson

Absent: Greg Kniss

Also present: Paul Matsukas

Owners presentations/requests: none

Call to order: 4:05 PM **Meeting Minutes** – Noelle Burg

1. Approved Minutes from November 19, 2025 Board Meeting-moved to approve, all in favor
2. Current agenda was not adjusted
3. Treasurer's Report
 - Financial Report December 31, 2025. Accountant sent incomplete financials on the day of meeting. Reviewed P&L comparisons, increase in revenue, water usage changes and expenditures. It was noted that accounting fees and electricity charges are up 2025 vs. 2024, reserve expenses were a credit due to legal settlement on solar.
 - Follow up concerns:
 - Why does the Profit & Loss Comparison show depreciation expense of \$53k in 2024?
 - Why is monthly fee revenue flat 2024 vs. 2025 when the base rate increased from \$240 to \$258 per billing period?
 - What is being done to address shareholders with accounts over 90 days past due. The board discussed Greg working with the accountant to implement existing collection procedures.
 - Incomplete financial reports for meetings. We are missing the final 2026 Budget with 2025 Actuals and 2025 Budget report

Water-master's Report – attached - Additional minutes to include:

1. Paul installed a new 2" meter on Lot 56 as he believes it was a faulty meter.
2. LOT 51 had a leak of 1500 gallons an hour. Shareholder approved water to be shut off while repairs are considered.
3. LOT 54 is now complying with leak issue on property.
4. LOT 38 is working on an excessive leak with penalties building.

Old Business

1. Updates to Rules & Regulations – The private wells resolution will be incorporated. Going forward, it was approved to maintain the Board documents digitally.
2. Follow up discussion on minute taking software. The board decided against using.

New Business

1. New Year Newsletter to Shareholders to include:
 - a. 2026 Budget
 - b. 2025 Actual v Budget
 - c. No Rate Increase
 - d. Water-master's Report-consumer confidence report to be done by Paul by end of February.

Adjournment at 5:31pm – No Executive Session necessary

Respectfully submitted, Jade Stevenson, Secretary