

RECORD OF PROCEEDINGS

Kawanee Gardens Irrigation Company Annual Meeting of the Stockholders Wheat Ridge Recreation Center 4005 Kipling St., Wheat Ridge, Colorado February 20, 2024

I Call to Order / Quorum

President Dave Devine called the meeting to order at approximately 7:08 PM.

Seventy seven and one-half shares are required for a quorum. A quorum of 83 shares was represented, 34 in attendance, and 49 by proxy. Fred Clarke motioned to recognize a quorum. Sean Mallory seconded the motion. It passed on a voice vote; there were no dissenting votes.

II Review of 2023 Annual Shareholder Meeting

Minutes of the 2023 meeting have been posted to the Company's website. Copies were also made available to the shareholders attending this meeting. No comments were made with respect to the minutes. Dean Berggren motioned to approve the minutes. Sean Mallory seconded the motion. It passed on a voice vote; there were no dissenting votes.

III Reading & Adoption of Current Financial Statement

Treasurer Roger Schneider reviewed the Treasurer's Report for the calendar year 2023. A copy was made available to the shareholders.

Roger noted that the balance in our bank account increased by about \$2,000 during 2023. Roger discussed increases in the amounts which the Company pays to the Agricultural Ditch which is the Company's largest expenditure. Ag Ditch assessments have been increasing by about 10% for the last few years and future assessments will continue to increase at this rate. This results in an increase in our shareholder assessment of almost \$7.00 per share just to meet the Company's obligation to Ag Ditch.

Mel Tucker called for a motion to accept the 2023 Treasurer's Report. Fred Clarke seconded the motion. The motion passed on a voice vote; no dissenting votes were noted.

IV Discussion of Maintenance Projects

The Company paid Hydrodig \$ 2781 to remove 8 to 10 inches of silt from the main ditch just below the headgate. Vice-President Rich Keasling stated that Hydrodig did a good job at a fair price and that the Company may employ it again in the future.

The main division box was tweaked and the Lateral 1-2 division box was repaired. The 3-4 division box is falling apart and will require repairs before water flows this year.

There is a major issue in the main ditch just east of Kipling where someone drove into the ditch and collapsed the ties on the north side. Repairs will be needed on this situation.

V Vote on 2024 Assessment

Discussion centered primarily on anticipated increases in future Ag Ditch assessments, the continuing build-up of silt in the main ditch, the repair required on the main ditch just east of Kipling, and the need to keep a balance in the bank for emergencies. Beth Hurliman motioned to increase the assessment for 2024 by \$10 per share, resulting in an assessment of \$160 per share. Sean Mallory seconded the motion. It passed on a voice vote. There was one dissenting vote.

VI Election of 2024 Board of Directors

The current Directors indicated a willingness to continue to serve. Dean Berggren motioned to retain the Board. Sean Mallory seconded the motion. It passed on a voice vote; there were no dissenting votes.

VII New Business

April 6 was selected for spring cleanup, with April 13 as a backup.

After 28 years of serving as Secretary/Treasurer of the Company, Roger Schneider expressed a desire to resign. Shareholders interested in replacing Roger should contact Dave Devine.

Dean Berggren offered to conduct a tour of the ditch on April 20. Those interested should meet at Firefly at 9:00.

VIII Vote to Adjourn

There being no other business, Sean Mallory motioned to adjourn the meeting. Dave Devine seconded the motion. The motion passed on a voice vote; no dissenting votes were noted. The meeting was adjourned approximately 9:00.