

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

AUGUST 26, 2015

Call to Order and Roll Call

The meeting was called to order by Vice President Chambers at 5:30 p.m. at 72401 Hatch Road, Twentynine Palms, California. Those responding to roll call were Directors Chancey Chambers, Carol Giannini, and Suzi Horn. Directors Sam Moore and Roger Shinaver were absent. Also present were General Manager Ray Kolisz, Financial Consultant Cindy Byerrum, and District Secretary Cindy Fowlkes.

Public Comments

None

A. Approval of Minutes

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

B. Election of Officers

Nominations were opened at 5:31 p.m.

1. President

Director Horn nominated Director Chambers, seconded by Director Giannini and approved by the following vote:

Ayes: Directors Chambers, Giannini, and Horn
Noes: None
Abstain: None
Absent: Directors Moore and Shinaver

2. Vice President

Director Giannini nominated Director Horn, seconded by Director Chambers and approved by the following vote:

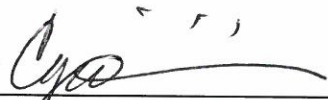
Ayes: Directors Chambers, Giannini, Horn, and Shinaver
Noes: None
Abstain: None
Absent: Director Moore

3. Chief Financial Officer

Ray Kolisz was unanimously appointed Chief Financial Officer by the attending Board members.


Nominations were closed at 5:35 p.m.

- C. Statement of Investments and Activities
Mr. Kolisz informed the Board that there have been no investments or activities for fiscal year 2014-2015.
- D. Discuss Future Projects and Related Debt Requirements
Mr. Kolisz stated there were no planned projects as the expansion of the Treatment Plant has been pushed back.
- E. Adjournment
Director Horn moved to adjourn the meeting at 5:35 p.m., seconded by Director Giannini and unanimously approved by the Board.



Carol Giannini Chancey Chambers, President
Board of Directors

Attest:



Ray Kolisz, Corporate Secretary
Twentynine Palms Water District
Financing Corporation

APPROVED AUG 24 2016