BELLFLOWER-SOMERSET MUTUAL WATER COMPANY
MINUTES OF REGULAR MEETING OF THE BOARD DIRECTORS

September 15, 2025
4:30 P.M.
Location: Company Office

ROLL CALL BOARD OF DIRECTORS
Eric Ikeda, President
Robert Wilson, Vice President
Leo Struiksma, Secretary – Treasurer
Rick Cook, Director
Ioana Gocan, Director - Remote

OTHERS PRESENT
Steve Lenton, General Manager
Angelica Zepeda, Office Manager
Ian Berg, Starting Line Advisory
Wesley Whitehead, Shareholder

1. **Call to Order**
   President Ikeda called to order the regular meeting of the Board of Directors on August 18th at 4:36 p.m. at the company office of Bellflower-Somerset Mutual Water Company located at 10016 Flower St. Bellflower, CA 90706.

2. **Additions to the Agenda**

3. **Approve Minutes of the Board Meeting held August 18, 2025**
   A motion was made by Director Cook, seconded by Director Wilson. The motion was approved by the board; 5-0 to approve the August 18, 2025 board meeting minutes.

4. **Approve Payment of Bills**
   A motion was made by Director Cook, seconded by Director Struiksma, to approve the payment of the bills as presented. The motion was carried by the board; 5-0.

5. **Approve Financial Statement**
   Ian Berg of Starting Line Advisory presented the Financial Statement including balance sheet for July 2025. A motion was made by Director Wilson, seconded by Director Cook, to approve the Financial Statement as presented. The motion was carried by the board; 5-0.

6. **Public Comment**
   Wesley Whitehead inquired is there are any updates with Artesia Place. Mr. Lenton informed him that the application should be finalized soon. He is unaware if additional comments will be required at this time.

7. **Discussion/Action Items:**
   A. FY 24/25 Financial Review presented by Ian Berg of Starting Line Advisory. A motion was made by Director Cook, seconded by Director Wilson, to approve the FY 24/25 Financial Review as presented. The motion was carried by the board; 5-0.

8. **Project Updates:**
   A. Metrorail: Mr. Lenton informed the board staff has not signed the cost sharing agreement. All meetings with Metro have been postponed until further notice.

   B. Artesia Place: Mr. Lenton informed the board plans are in review with the City of Bellflower.

   C. PFAS/PFOS: Mr. Lenton informed the board plans are in review and should be going before the City of Bellflower Planning Commission in the coming months.

   D. 2025 Car Show: Mr. Lenton informed the board Bellflower Somerset Mutual Water Company will have a booth at the City of Bellflower car show on Saturday, October 4th between 2:00pm -6:00pm.

   E. 2025 Election: Mr. Lenton informed the board the election ballots mailed out earlier this month were corrected, and the new copies stating, "Vote for Three Directors" have been mailed out to all stockholders. Additional blank copies are available for all stockholders in the front office.

9. **Reports:**
   A. Legislative: None

   B. Finance/Customer Service: Mrs. Zepeda informed the board staff is working with Ian Berg in preparation for the upcoming tax filing.

   C. Water Quality: Mr. Lenton informed the board Mapledale sample came back with high manganese level and staff will be resampling.

   D. Public Water Agency Group (PWAG): None

E. Maintenance/Safety: Mr. Lenton informed the board all safety training courses are up to date.

10. **Committee Reports:**
    A. Personnel Committee: None

    B. Finance Committee: Director Cook announced he, Director Wilson, Steve Lenton and Ian Berg have met with three financial institutions to discuss the best investment strategy for Company to pursue. They have had individual meetings with Raymond James, California Bank of Commerce and Bank of California whom have submitted detailed proposals for consideration. They propose the Bank of California attend the next board meeting to present the proposal including offering a better rate of return, FDIC insurance and the best financing options for our upcoming construction loan for Artesia Place. The board of directors will discuss to make final decision.

    C. Real Estate: None

    D. General Managers Comments: Mr. Lenton announced he was going to be changing the SCADA vendor. He will provide an update once a final decision is made.

11. **Executive Session:** (Operations, Personnel, Real Estate, Legal Matters):

    A. Personnel Issue

12. **Adjournment**: President Ikeda asked if there was any further business to discuss before the Board of Directors. Seeing there was none, a motion was made by Director Cook and seconded by Director Struiksma to adjourn the meeting at 6:16 p.m.

Eric Ikeda
Board President

ATTEST:

Leo Struiksma, Secretary