Inscription Canyon Water Company

Company Annual Meeting

May 20th, 2025

Draft Minutes

Mark Armstrong called the meeting to order at– 10am

The board members introduced themselves to those in attendance

Randy Joly – President

Tom Bracken – Secretary and Treasurer

Gregg Achtenhagen – Director

Mark Armstrong – Managing Director

Board business:

The board was able to confirm quorum

Mark Armstrong made a motion to ratify Minutes to the BOD meeting held February 25th, 2025. It was seconded by Randy Joly and passed.

Manager Finance Report – See presentation

- 2024 Revenue and budget Performance
- 2025 budget and YTD financials
- Cash Position and Year-end projection

Operations Report – See presentation

- 2024 Year-end production Stats
- TRR Well #5 and ICR well #1 status update.
    - SCADA upgrades complete
- Magner tank painting project is complete.
- Projected 2025 member additions

Other Business:

Verizon Cell Tower Status.

Easement agreement signed to allow tower access through ICWC land

Adjournment