

SENIOR CANYON MUTUAL WATER COMPANY
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
DECEMBER 19, 2008

Pursuant to due and official notice, the regular meeting of the Board of Directors of the Senior Canyon Mutual Water Company was held at the office of the District, 603 West Ojai Avenue, Ojai California on December 19, 2008.

The President called the meeting to order at 3:00 o'clock. There were present Directors Dougherty, Nightingale, Barnhart, Eaton, Chambliss, Tantet and Prather. No Directors were absent. Also present was Larry Catlett the Company's Manager and shareholder John Kertis.

The Secretary read the minutes of the last regular meeting held November 21, 2008. On motion by Barnhart, seconded by Tantet and carried the minutes were approved.

The Treasurer's report for the period ending November 30, 2008 was reviewed.

Check numbers 6964 thru 6995 inclusive, along with supporting entries totaling \$21,408.39 were reviewed and discussed. On motion by Eaton, seconded by Tantet and carried, these checks were considered in order and payment for same approved. In addition it was reported that as of the date of the meeting there was a checking account balance of \$7,968.96, and an accounts receivable balance of 29,083.96, and an accounts payable of \$159,915.31.

Since the last meeting the following stock transfers have been made: None

The Manager reported that all leaks fixed, nothing pending, purchased 20 acre ft. from Casitas produced 30 acre ft. of our own. Excess water will be diverted to reservoir.

Special Shareholder meeting to be scheduled January 24, 2009. Letter to shareholders must be sent 30 days in advance.

New Business:

Tony Thatcher well discussion. We need to get specs on well, ie: recharge, flow. Do we need to increase pump capacity etc. We will need to rebuild head at least for increased pressure. Tony wants to discuss cost with Senior Canyon. President Dougherty will call to have discussions.

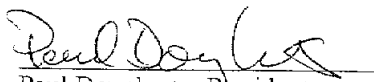
Old Business: None

Executive Session 3:50 P.M.

There being no further business to come before the Board, on motion duly seconded and carried, the meeting was adjourned at 4:40 o'clock.


Gary Barnhart, Secretary

Attested to:


Paul Dougherty, President