

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE VERDE GLEN PROPERTY OWNERS ASSOCIATION, AN ARIZONA NON-PROFIT CORPORATION**

**EFFECTIVE DATE: AUGUST 3, 2024**

WHEREAS, the Verde Glen Property Owners Association, Arizona Corporation Commission Entity No. 09666210 (the "VGPOA"), is the owner and operator of the Verde Glen Water Company and related real property, assets, fixtures, and personal property (collectively, the "Water Company"), used for the conveyance of water to the Verde Glen I, II, and III subdivisions (the "Verde Glen Subdivisions");

WHEREAS, a majority of the property owners within the Verde Glen Subdivisions previously indicated their desire to pursue the formation of a Domestic Water Improvement District ("DWID"), pursuant to Title 48, Chapter 6 of the Arizona Revised Statutes, to own and operate the Water Company, and to provide water service to the Verde Glen Subdivisions;

WHEREAS, the Board of Directors of the VGPOA previously determined that it was in the best interest of the VGPOA, including the property owners of the Verde Glen Subdivisions, for water service to be provided through a DWID given, among other things, a DWID's ability to: (1) raise funds for necessary maintenance, repairs, and operating costs; and (2) obtain grant monies and low- or no-interest loans; provided, however, that the DWID is formed for the benefit of, and only provides water service to, the Verde Glen Subdivisions;

WHEREAS, the VGPOA is authorized under its Articles of Incorporation and Bylaws to enter into contracts and do all things proper, incidental, and conducive to achieve the objectives and purposes of the VGPOA;

WHEREAS, on or about September 22, 2022, the VGPOA, by and through its Board of Directors, passed a resolution obligating it to convey all of its right and title to the real property, fixtures and all assets and property comprising the Water Company to a duly formed DWID, within thirty (30) days, or as soon as reasonably practicable thereafter, following the formation of the DWID;

WHEREAS, in accordance with A.R.S. § 48-903, a majority of the persons owning real property within the Verde Glen Subdivisions signed a petition to form the Verde Glen Domestic Water Improvement District (the "Verde Glen DWID"), and that petition was submitted for consideration to the Gila County Board of Supervisors;

WHEREAS, in or about June 2023, the Gila County Board of Supervisors formally approved the formation of the Verde Glen DWID;


**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the VGPOA, that in conformance with: (A) the foregoing resolution dated September 22, 2022; and (B) the formal creation of the Verde Glen DWID by the Gila County Board of Supervisors, the VGPOA Board of Directors shall as soon as hereafter practicable execute, deliver, and carry out all necessary and customary documents to effectuate the conveyance and disposition of all of the right and title to

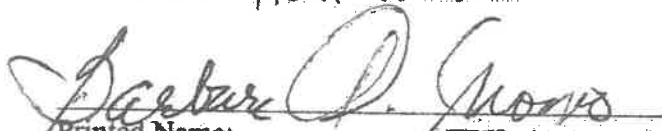
the real property, fixtures and all assets and property comprising the Water Company to the Verde Glen DWID.

IT IS FURTHER RESOLVED that Hunt Winston, as President of the VGPOA, is authorized and empowered to make, execute and deliver, on behalf and in the name of the VGPOA and on such terms and conditions and in such amounts as he sees fit, any and all documents, including but not limited to, contracts, escrow instructions, deeds, notes, bills of sale, and any and all other documents/instruments deemed necessary or desirable by state law or otherwise in connection with the transfer of real and personal property assets in Gila County, Arizona, from the VGPOA to the Verde Glen DWID, said authorization to remain in effect until revoked by the Board of Directors of the VGPOA.

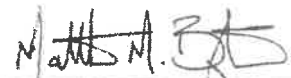
IN WITNESS WHEREOF, the Board of Directors of the VGPOA, constituting a majority of a quorum, hereby authorize the officers of the VGPOA to perform the acts necessary to carry out this corporation resolution.


BOARD OF DIRECTORS

  
Printed Name: Hunt Winston

  
Printed Name: BARBARA A. CUOMO

  
Printed Name: NATHAN SCHMITT

  
Printed Name: Matthew M Boynton

  
Printed Name: Linda C. Prentice

\_\_\_\_\_  
Printed Name: