

2026 Annual Meeting Agenda

King Creek Water Supply Corporation

Date: Saturday, May 2, 2026 **Time:** 10:30 AM **Location:** King Creek WSC Well on CR1605, Clifton, TX

I. Call to Order and Welcome

- Official opening of the **Annual Membership Meeting**.
- Verification of **quorum** (10% of membership represented in person or by proxy).

II. Recognition of New Members

- A formal welcome to the community's newest members: **Jamey Parsons, Keren Cathey, Kevin Young, and Rheetah Pritchard**.

III. 2025 Financial Performance Report

- **Summary of P&L:** Total Income of \$61,252.13 against Total Expenses of \$60,720.04.
- Review of **Net Income** (\$1,271.70) and the necessity of diligent oversight due to thin operating margins.

IV. Board of Directors: The Three Pillars of Stewardship

- **Governance & Leadership:** Managing meetings and official records.
- **Fiduciary Duty:** Safeguarding funds and managing debt and reserves.
- **Legal Compliance:** Adhering to Texas law, including **TCEQ and PUC regulations**.

V. The Future Crossroads: Options for King Creek WSC

- **Contrasting Options:** Evaluation of **Member Control** vs. **Selling the System** vs. the risk of **Abandonment/State Takeover**.
- **Prior Negotiations:** Briefing on why previous sale talks with **CSWR** were terminated to protect member interests.

VI. Proposed Bylaw Amendments

- **Necessity for Change:** Aligning with **Texas HB1522** for meeting notices and resolving "irreconcilable language" regarding membership fees.
- **Summary of Changes:** Establishing the official website for notifications and confirming **refundable membership fees** per the Corporate Tariff.

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- **Supremacy Clause:** Formally designating the **Corporate Tariff** as the superior document for all financial terms.

VII. 2026 Board of Directors Election

- **Unopposed Candidates:** Voting for the **two (2) expiring seats** is not necessary. There were no opposing candidates for the Board seats therefore the current candidates will continue to serve for another term until 2029.

VIII. Urgent Leadership Discussion: 2027 Outlook

- Addressing the **upcoming crisis** where three seats, including the **President** and **Secretary/Treasurer**, will become vacant.
- The critical need for new candidates to begin coaching and training now to ensure operational continuity.

IX. Open Member Forum

- An opportunity for members to ask questions regarding **business operations**, the **future direction** of the corporation, and **legal responsibilities**.

X. Election Results and Adjournment

- Announcement of voting results for the Bylaw amendments.
- Official closing of the Annual Membership meeting.

Special Board Meeting Agenda

(held immediately after the close of the Membership meeting)

- Call to order
- Appoint officers
- Adjourn

All items on the agenda are for discussion and/or action. The KCWSC Board reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.0761 (Critical Infrastructure Facility), 551.084 (Investigation), and 551.089 (Security Devices)