

Mountain Mutual Water Company

160 Anges Drive, Cripple Creek, CO 80813

(719) 689-2527

www.mountainmutual.com

1st Quarter Newsletter, 2025

Annual Membership Meeting

The 2025 Annual Membership meeting is to be held on Saturday, March 29, 2025 at 10:00 am. The location will be the water company office building at 160 Anges Drive. Every member in good standing has the right to participate. Please R.S.V.P. your intent to attend by Monday, March 24, 2025 so that we can make the proper accommodations. Should changes to the location and time be necessary, refer to the website home page for any updates.

The Annual Membership Meeting is the best opportunity to be informed about the workings of the water company, the presentation of the budget for the coming year, and for open discussion and comments about the business operations. It also provides the opportunity to meet the members of the Board of Directors and the staff.

Rate Increase Announcement

As previously announced on the monthly billing statements and the website, the rates for water service need to be increased in order to meet the rising operational costs. These rate changes will be reflected in the January 2025 billing statements. For users of water, the per gallon rate will be \$0.0375. The monthly meter charge will be \$38.50. For those not connected to the system yet, the annual availability amount will increase, for the first time in five years, to the amount of \$260.00.

It is also necessary to raise rates in order to continue meeting the rising costs imposed by regulations and rules of compliance with the County and State. While the purchase of pipe material was made last year in order to take advantage of lower prices, it is necessary to replace the expenditure of reserves used. Reserves were also used to purchase a new backhoe. It is still expected that other materials and equipment maintenance will need to be ongoing, but at a higher cost. This rate increase also allows MMWC to retain the best qualified employees to service the water system.

Along with this mailing is the ballot for the election of members to the open director positions. There are two positions up for re-election and both are incumbents. Information about the nominees and instructions for submitting your ballot are included.

As mentioned, the annual meeting will give a better opportunity to explain the financial impact of rising costs to the water company. The Board of Directors is grateful for the continuing support of the members of the water company as it strives to provide the quality and reliability of its valuable resource.

NOTICE OF ANNUAL MEETING

The Annual Meeting of the Members of Mountain Mutual Water Company, a Colorado non-profit corporation (The Company), will be held in-person at the new office at 160 Angas Drive on Saturday, March 29th, 2025 at 10:00 AM for the following purposes:

1. To elect two officers for a three-year term; and
2. To transact other such business as may properly come before the board during the meeting.

The accompanying Proxy Statement provides additional information relating to the above matters.

The Board of Directors has fixed the close of business on December 31, 2024 as the record date for members entitled to notice of and to vote at this meeting on any adjournment thereof. The transfer books will not be closed.

To ensure a quorum and full vote, members are requested to sign and mail the accompanying proxy. If you attend the meeting and vote in person, the proxy will not be used.

NOTE: Only Members in good standing are eligible to vote or submit proxies.

By order of the Board of Directors.

PROXY STATEMENT - 2024 ANNUAL MEETING OF MEMBERS March 29, 2025

1. The terms for Ed Dunn and Jim Noble are about to expire. The following persons have submitted "letters of interest" to run for the vacancy, a three-year term: Ed Dunn and Jim Noble. Please review the candidates. *You should vote for only two (2) people.*
2. Management is not presently aware of any other business that might be brought up at the annual meeting.

The accompanying proxy is solicited on behalf of the management. The cost of soliciting proxies will be borne by the Company. In addition to the solicitation by mail, officers and regular employees of the Company may solicit proxies by telephone or in person.

A member giving a proxy may revoke it at any time prior to the voting thereof. Any member who attends the annual meeting may revoke his/her proxy in person.

The By-Laws of the Company provide, in part: "No member who shall become delinquent in the payment of charges or becomes delinquent in the timely payment of any debt he/she owes the corporation, shall receive or be entitled to receive any service for any purpose or to vote at any regular or special meeting of members, until such delinquency shall have been paid in full."

The Board urges each member to pay their delinquencies and vote. The Board has worked diligently to obtain the assets needed to perform the services, and the Company deserves the support of each member. The memberships in the Company are valuable and the cooperation and support of all members is needed to maintain this value. We urge each member to promptly pay all charges and to vote.

By order of the Board of Directors.