

NOTICE OF
SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
BARDEEN PARTNERS, INC.

To: Daniel Ferons, Steven LaMar, Douglas Reinhart, and Peer Swan – Members of the Board of Directors of Bardeen Partners, Inc.

Pursuant to the call of the President of Bardeen Partners, Inc., notice is hereby given that a Special Meeting of the Board of Directors of Bardeen Partners, Inc. has been called and will be held on Monday, April 27, 2026 at the hour of 5:00 p.m. in the Board Room of the Irvine Ranch Water District located at 15600 Sand Canyon Avenue, Irvine, California 92618. The meeting is called for the purposes set forth in Exhibit “A” attached hereto and by this reference made a part hereof.

This notice is given in accordance with the bylaws of Bardeen Partners, Inc. and Section 54956 of the California Government Code and Corporations Code Section 5211.



John Withers
President

Exhibit "A"

AGENDA

BOARD OF DIRECTORS OF
BARDEEN PARTNERS, INC.
SPECIAL MEETING

April 27, 2026

CALL TO ORDER 5:00 p.m.

ROLL CALL Directors Ferons LaMar, Reinhart, Swan, and President Withers

PUBLIC COMMENT NOTICE

Public comments are limited to three minutes per speaker on each subject. If you wish to address the Board of Directors orally on any item, you may attend the meeting in person and submit a "speaker slip" to the Secretary. Forms are provided outside of IRWD's Board Room. If you wish to submit written comments to the Board, please submit your public comment in advance of the meeting by emailing comments@irwd.com before 12:00 p.m. the day of the meeting, and your remarks will be added to the record at the meeting.

Bardeen Partners, Inc. was formed in March 1991 to act on behalf of IRWD in matching its real estate investments, and to segregate such investments from other activities of IRWD.

1. APPROVAL OF MINUTES

Recommendation: Approve the minutes of the March 9, 2026 Special Annual Meeting.

2. ORAL COMMUNICATIONS


3. CLOSED SESSION

A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION –
Pursuant to Government Code Section 54956.9(d)(1): *Krekora v. Western
National Properties, et al.*, Case Number 30-2024-01379419-CU-PO-NJC

4. OPEN SESSION

5. ADJOURNMENT

Availability of agenda materials: Agenda exhibits and other writings that are disclosable public records distributed to all or a majority of the members of the above-named Board in connection with a matter subject to discussion or consideration at an open meeting of the Board are available for public inspection in the District's office, 15600 Sand Canyon Avenue, Irvine, California ("District Office"). If such writings are distributed to members of the Board less than 72 hours prior to the meeting, they will be available from the District Secretary of the District Office at the same time as they are distributed to Board Members, except that if such writings are distributed one hour prior to, or during, the meeting, they will be available electronically. Upon request, the District will provide for written agenda materials in appropriate alternative formats, and reasonable disability-related modification or accommodation to enable individuals with disabilities to participate in and provide comments at public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, or alternative format requested at least two days before the meeting. Requests should be emailed to comments@irwd.com. Requests made by mail must be received at least two days before the meeting. Requests will be granted whenever possible and resolved in favor of accessibility.

April 27, 2026
Prepared and
submitted by: K. Swan
Approved by: Paul A. Cook 

BARDEEN PARTNERS, INC.

BOARD MEETING MINUTES

SUMMARY:

Provided are the minutes of the March 9, 2026 Special Annual Board meeting for approval.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

Not applicable.

RECOMMENDATION:

THAT THE MINUTES OF THE MARCH 9, 2026 SPECIAL ANNUAL BOARD MEETING
BE APPROVED AS PRESENTED.

LIST OF EXHIBITS:

Exhibit "A" – March 9, 2026 Special Meeting Minutes

Note: This page is intentionally left blank.

Exhibit "A"

MINUTES OF SPECIAL ANNUAL MEETING OF
BARDEEN PARTNERS, INC.

MARCH 9, 2026

The special annual meeting of the Board of Directors of Bardeen Partners, Inc. was called to order by President Withers at 7:28 p.m.

Directors Present: Ferons, LaMar, Reinhart, and President Withers.

Directors Absent: Swan.

Also Present: Legal Counsel Collins, Secretary Swan, members of the Irvine Ranch Water District staff and public.

ANNUAL MEETING:

On MOTION by Ferons, seconded by Reinhart and unanimously carried following a roll call vote (4-0), THE MEETING OF MARCH 9, 2026, WAS DEEMED TO BE THE ANNUAL MEETING OF THE BOARD OF DIRECTORS FOR 2026 ONLY IN LIEU OF THE ANNUAL MEETING NORMALLY HELD ON THE SECOND MONDAY IN JUNE PURSUANT TO RESOLUTION NO. 2018-1.

APPROVAL OF MINUTES

On MOTION by Reinhart, seconded by LaMar and unanimously carried following a roll call vote (4-0), THE MINUTES OF THE MARCH 10, 2025 SPECIAL ANNUAL MEETING WERE APPROVED.

ELECTION OF OFFICERS:

Director Reinhart made a motion to retain the current slate of officers. The motion was seconded by Ferons, and unanimously carried following a roll call vote (4-0), JOHN WITHERS WAS RE-ELECTED PRESIDENT AND STEVE LAMAR WAS RE-ELECTED VICE PRESIDENT.

STATE AND FEDERAL EXEMPT ORGANIZATION TAX FILING

On MOTION by LaMar, seconded by Reinhart and unanimously carried following a roll call vote (4-0), THE STATE AND FEDERAL EXEMPT ORGANIZATIONAL FILINGS FOR BARDEEN PARTNERS, INC. FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025 WERE APPROVED.

COMMUNICATIONS: None.

MINUTES OF SPECIAL ANNUAL MEETING OF THE
BARDEEN PARTNERS, INC.

ADJOURNMENT

There being no further business, President Withers adjourned the meeting.

APPROVED and SIGNED this 27th day of April, 2026.

John Withers
President, Bardeen Partners, Inc.

Kristine Swan
Secretary, Bardeen Partners, Inc.

APPROVED AS TO FORM:

Claire Collins
Legal Counsel, Bardeen Partners, Inc.