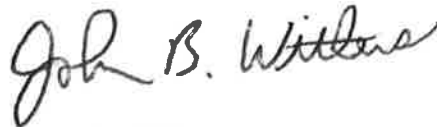


NOTICE OF SPECIAL MEETING
OF BOARD OF DIRECTORS OF
BARDEEN PARTNERS, INC.

To: Peer Swan, Doug Reinhart, Steve LaMar, and Mary Aileen Matheis, 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, December 14, 2015 at the hour of 5:30 p.m. of said day in the Board of Directors' meeting room of the Irvine Ranch Water District, 15600 Sand Canyon Avenue, Irvine, California, for the purpose 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 Corporation Code Section 5211.

A handwritten signature in black ink that reads "John B. Withers". The signature is written in a cursive, flowing style.

John Withers
President

*Withers is the President and Swan is Vice President

AGENDA

BOARD OF DIRECTORS OF BARDEEN PARTNERS, INC. SPECIAL MEETING

DECEMBER 14, 2015

CALL TO ORDER 5:30 PM Irvine Ranch Water District
Board of Directors Meeting Room
15600 Sand Canyon Ave., Irvine, Calif.

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

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 and other purposes relating to property.

1. APPROVAL OF MINUTES

Recommendation: Approve the minutes of Special Meeting of October 26, 2015.

2. CLOSED SESSION

A Closed Session will be held with real property negotiator (Government Code Section 54956.8).

Closed Session will be held with real property negotiator (Government Code Section 54956.8).

Property: Parcels 830-150-002; 830-160-001, 002, 003, 004, 007; 830-170-001, 002, 003; 830-190-001; and 857-150-001, 002, County of Riverside

Negotiating Parties: Richard Eaton, Owner

Agency Negotiator: Paul Cook, General Manager

Purpose of Negotiations: Price and Term of Payment

3. ORAL COMMUNICATIONS

4. ADJOURNMENT

MINUTES OF SPECIAL MEETING OF
BARDEEN PARTNERS, INC.

October 26, 2015

The special meeting of the Board of Directors of the Bardeen Partners, Inc. was called to order by President Withers at 6:17 p.m. in the Board Room of the principal office of the Irvine Ranch Water District, 15600 Sand Canyon Avenue, Irvine, California.

Directors Present: LaMar, Reinhart, Swan, and President Withers

Directors Absent: Matheis

Also Present: Treasurer Rob Jacobson of Bardeen Partners, Inc., and Legal Counsel Arneson, and members of the IRWD staff and public.

APPROVAL OF MINUTES

On MOTION by Swan, seconded and unanimously carried, THE OCTOBER 5, 2015 MINUTES OF SPECIAL MEETING OF BARDEEN PARTNERS, INC. WERE APPROVED AS PRESENTED.

ORAL COMMUNICATIONS – None

CLOSED SESSION

President Withers said that a Closed Session will be held with real property negotiator (Government Code Section 54956.8) as follows:

Property: Parcels 830-150-002; 830-160-001, 002, 003, 004, 007; 830-170-001, 002, 003; 830-190-001; and 857-150-001, 002, County of Riverside
Negotiating Parties: Richard Eaton, Owner
Agency Negotiator: Paul Cook, General Manager
Purpose of Negotiations: Price and Term of Payment

OPEN SESSION

Following the Closed Session, the meeting was convened with LaMar, Withers, Swan, and Reinhart present. President Withers said that there was no action to report.

ADJOURNMENT

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

Dated: October 29, 2015

Leslie Bonkowski, Secretary

APPROVED and SIGNED this - _____ day of _____, _____.

John Withers, President

APPROVED AS TO FORM:

Joan Arneson, Legal Counsel, Bardeen Partners, Inc.