

SJW CORP
Form DEF 14A
March 08, 2011
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(A)

OF THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

SJW Corp.

(Name of Registrant as Specified In Its Charter)

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SJW CORP.

Notice of Annual Meeting of Shareholders

To Be Held On April 27, 2011

To Our Shareholders:

Notice is hereby given that the annual meeting of shareholders of SJW Corp. will be held on Wednesday, April 27, 2011 at 10:00 AM Pacific Time at the principal offices of SJW Corp., 110 W. Taylor Street, San Jose, California, for the following purposes, as more fully described in the proxy statement accompanying this Notice:

1. To elect ten directors to serve on the Board of Directors of SJW Corp.;
2. To vote on the advisory resolution to approve the compensation of the named executive officers as disclosed in this proxy statement in accordance with the standards established under Item 402 of Regulation S-K under the Securities Exchange Act of 1934;
3. To vote on an advisory basis as to whether the advisory shareholder vote to approve the compensation of the named executive officers as required by Section 14A(a) of the Securities Exchange Act of 1934 should occur every year, once every two years or once every three years;
4. To ratify the appointment of KPMG LLP as the independent registered public accounting firm of SJW Corp. for fiscal year 2011; and
5. To act upon such other business as may properly come before the annual meeting or any adjournment or postponement thereof.

The Board of Directors has set the close of business on Wednesday, March 2, 2011 as the record date for determining the shareholders entitled to notice of, and to vote at, the annual meeting and at any adjournment or postponement thereof.

You are cordially invited to attend the meeting in person. You may call our offices at (408) 918-7231 for directions to our principal offices in order to attend the meeting in person. Your vote is important. Whether or not you plan to attend the meeting, please vote as soon as possible. You may vote by telephone, via the Internet or by mailing a completed proxy card. For detailed information regarding voting instructions, please refer to the section entitled "Voting Procedure" on page 2 of the proxy statement. You may revoke a previously delivered proxy at any time prior to the meeting. If you attend the meeting and wish to change your proxy vote, you may do so automatically by voting in person.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON APRIL 27, 2011: A COPY OF THE PROXY STATEMENT, THE FORM OF PROXY, AND THE ANNUAL REPORT FOR THE YEAR ENDED ON DECEMBER 31, 2010 ARE AVAILABLE AT <http://www.RRDEZProxy.com/2011/SJWCorp>.

BY ORDER OF THE BOARD OF DIRECTORS

W. Richard Roth
President and Chief Executive Officer

San Jose, California

March 8, 2011

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SJW CORP.

110 W. Taylor Street

San Jose, California 95110

Proxy Statement for the 2011 Annual Meeting of Shareholders

To Be Held on April 27, 2011

The enclosed proxy is solicited on behalf of the Board of Directors of SJW Corp., a California corporation (SJW Corp. or the Corporation), for use at SJW Corp. s annual meeting of shareholders to be held on April 27, 2011 at 10:00 AM Pacific Time and at any adjournment or postponement thereof. The annual meeting will be held at the principal offices of the Corporation, 110 W. Taylor Street in San Jose, California.

These proxy solicitation materials are being mailed on or about March 21, 2011 to all shareholders entitled to notice of, and to vote at, the annual meeting of shareholders. SJW Corp. s 2010 Annual Report, which includes its Form 10-K for the year ended December 31, 2010, accompanies these proxy solicitation materials.

PURPOSE OF MEETING

The Board of Directors has called the annual meeting of shareholders for the following purposes:

1. To elect ten directors to serve on the Board of Directors of SJW Corp.;
 2. To vote on the advisory resolution to approve the compensation of the named executive officers as disclosed in this proxy statement in accordance with the standards established under Item 402 of Regulation S-K under the Securities Exchange Act of 1934;
 3. To vote on an advisory basis as to whether the advisory shareholder vote to approve the compensation of the named executive officers as required by Section 14A(a) of the Securities Exchange Act of 1934 should occur every year, once every two years or once every three years;
 4. To ratify the appointment of KPMG LLP as the independent registered public accounting firm of SJW Corp. for fiscal year 2011; and
 5. To act upon such other business as may properly come before the annual meeting or any adjournment or postponement thereof.
- The Board of Directors asks for your proxy for each of the foregoing proposals.

VOTING RIGHTS AND SOLICITATION

Voting

Only shareholders of record on March 2, 2011, the record date, will be entitled to notice of, and to vote at, the annual meeting. As of the close of business on March 2, 2011, there were 18,577,012 shares of common stock issued and outstanding.

Each share of common stock is entitled to one vote on each matter presented at the meeting, except in connection with the election of directors where shareholders are entitled to cumulate votes. When shareholders are entitled to cumulate votes, every shareholder, or his or her proxy, may cumulate his or her votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of

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shares owned by such shareholder. Alternately, a shareholder may distribute his or her votes on the same principle among as many candidates as he or she thinks fit. For example, assume you have 100 shares. There are ten directors to be elected at the annual meeting so you have a total of $10 \times 100 = 1,000$ votes. You could give all

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1,000 votes to one nominee, or 200 votes to each of five nominees, or 100 votes to each of ten nominees. No shareholder or proxy, however, shall be entitled to cumulate votes unless: (1) the candidate(s) has been placed in nomination prior to the voting; and (2) the shareholder has given written notice to the chairman at the meeting prior to any voting that the shareholder intends to cumulate the shareholder's votes. If any one shareholder has given such notice, all shareholders may cumulate their votes for candidates in nomination. The Board of Directors seeks, by your proxy, the authority to cumulate votes among the directors listed in Proposal 1 in the manner determined by the proxy holder in his or her discretion in the event that any shareholder invokes cumulative voting. The ten nominees receiving the highest number of votes will be elected directors.

Quorum and Votes Required

A majority of the Corporation's outstanding shares of common stock must be present in person or represented by proxy at the annual meeting in order to constitute a quorum. Abstentions and broker non-votes (shares held of record by brokers for which the required voting instructions are not provided by the beneficial owners of those shares) are included in the number of shares present for purposes of determining whether a quorum is present for the transaction of business. If a broker or other nominee holds shares in its name on behalf of a shareholder, the broker or nominee is not permitted to vote those shares on Proposals 1, 2 or 3 in the absence of voting instructions from that shareholder.

In the election of directors, the ten director nominees receiving the highest number of affirmative votes will be elected (Proposal 1).

Proposals 2 and 4 each require for approval the affirmative vote of a majority of the shares of common stock present in person or represented by proxy and voting at the annual meeting, provided that such affirmative vote must also equal at least a majority of the shares required to constitute a quorum at the annual meeting. For purposes of Proposals 2 and 4, abstentions and broker non-votes can have the effect of preventing approval of the proposal where the number of affirmative votes, although a majority of the votes cast, does not constitute a majority of the required quorum. However, Proposal 2 represents only an advisory vote of the shareholders and is non-binding.

With respect to Proposal 3, a particular frequency for conducting the advisory shareholder vote on executive compensation will be deemed to have been approved by a majority of the shareholders if that frequency receives the affirmative vote of a majority of the shares of common stock present in person or represented by proxy and voting at the annual meeting and that affirmative vote also represents at least a majority of the shares required to constitute a quorum at the annual meeting. Accordingly, abstentions and broker non-votes can have the effect of preventing a particular frequency from obtaining majority approval where the number of affirmative votes cast for that frequency, although a majority of the votes cast, does not constitute a majority of the required quorum. However, whether or not a particular frequency receives majority approval in accordance with the foregoing standards, the Board of Directors will have complete discretion to determine the actual frequency at which the required advisory shareholder vote on executive officer compensation will be conducted, since the shareholder vote on such frequency is also only an advisory vote and is non-binding. In accordance with the regulations issued by the Securities and Exchange Commission, a particular frequency will be deemed, for purposes of the Corporation's ability to exclude certain shareholder proposals relating to say-on-pay votes and the frequency at which those votes should be conducted, to have been approved by a majority of the shareholders if that frequency receives the affirmative vote of the majority of the votes cast with respect to Proposal 3 even if that vote does not constitute a majority of the required quorum.

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Voting Procedure

Shareholders of record may vote via the Internet, by telephone, by mailing a completed proxy card prior to the annual meeting, by delivering a completed proxy card at the annual meeting, or by voting in person at the annual meeting. Instructions for voting via the Internet or by telephone are set forth on the enclosed proxy card. The Internet and telephone voting facilities will close at 11:59 PM Eastern Time on April 26, 2011. If the enclosed form of proxy is properly signed, dated and returned, the shares represented thereby will be voted at the annual meeting in accordance with the instructions specified thereon. If voting instructions are not specified on the proxy, the shares represented by that proxy (if that proxy is not revoked) will be voted at the annual meeting FOR the election of the director nominees listed in Proposal 1, FOR the advisory resolution to approve the compensation of the named executive officers as disclosed in this proxy statement in accordance with the standards established under Item 402 of Regulation S-K under the Exchange Act and summarized in Proposal 2, FOR three years as the frequency of the advisory shareholder vote on executive compensation described in Proposal 3, and FOR the ratification of the appointment of KPMG LLP as the independent registered public accounting firm as described in Proposal 4, and as the proxy holder may determine in his or her discretion with respect to any other matter that properly comes before the annual meeting or any adjournment or postponement thereof.

YOUR VOTE IS IMPORTANT. PLEASE SIGN AND RETURN THE ACCOMPANYING PROXY CARD WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON.

You may revoke your proxy at any time before it is actually voted at the meeting by:

Delivering written notice of revocation to the Corporate Secretary at SJW Corp., 110 W. Taylor Street, San Jose, California 95110;

Submitting a later dated proxy; or

Attending the meeting and voting in person.

Your attendance at the meeting will not, by itself, constitute a revocation of your proxy.

You may also be represented by another person present at the meeting by executing a form of proxy designating that person to act on your behalf. Shares may only be voted by or on behalf of the record holder of shares as indicated in the stock transfer records of the Corporation. If you are a beneficial owner of shares, but those shares are held of record by another person such as a stock brokerage firm or bank, then you must provide voting instructions to the appropriate record holder so that such person can vote those shares. In the absence of such voting instructions from you, the record holder may not be entitled to vote those shares.

Proxy Solicitation Costs

The Corporation will bear the entire cost of this solicitation of proxies, including the preparation, assembly, printing, and mailing of this proxy statement, the proxy, and any additional solicitation materials that the Corporation may provide to shareholders. Copies of solicitation materials will be provided to brokerage firms, fiduciaries and custodians holding shares in their names that are beneficially owned by others so that they may forward the solicitation material to such beneficial owners. The Corporation will reimburse the brokerage firms, fiduciaries and custodians holding shares in their names for reasonable expenses incurred by them in sending solicitation materials to its beneficial shareholders. The solicitation of proxies will be made by regular or commercial mail and may also be made by telephone, telegraph, facsimile, or personally by directors, officers and employees of the Corporation who will receive no extra compensation for such services.

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Ten directors, which will constitute the entire Board of Directors following the annual meeting, are to be elected at the annual meeting, to hold office until the next annual meeting and until a successor for such director is elected and qualified, or until the death, resignation or removal of such director.

Unless individual shareholders specify otherwise, each returned proxy will be voted FOR the election of the ten nominees who are listed below, each of whom has been nominated by the existing Board of Directors upon the recommendation of the Nominating & Governance Committee. All nominees are current directors of SJW Corp., San Jose Water Company, a wholly owned subsidiary, and SJW Land Company, another wholly owned subsidiary of SJW Corp. SJW Corp. intends to appoint all persons elected as directors of SJW Corp. at the annual meeting to be the directors of San Jose Water Company and SJW Land Company for a concurrent term. It is anticipated that five of the individuals elected as directors of SJW Corp. at the annual meeting will also be appointed as directors of SJWTX, Inc. and Texas Water Alliance Limited, two wholly owned subsidiaries of SJW Corp., for a concurrent term.

In the unanticipated event that a nominee is unable or declines to serve as a director at the time of the annual meeting, proxies will be voted for any nominee named by the present Board of Directors to fill the vacancy. As of the date of this proxy statement, SJW Corp. is not aware of any nominee who is unable or will decline to serve as a director.

The following sets forth certain information concerning the nominees for directors of SJW Corp.:

Name	Age	Director Since	Position with the Corporation	Committee Membership
Katharine Armstrong	58	2009	Director	Executive Compensation Committee (Chair) Nominating & Governance Committee
Mark L. Cali	45	1992	Director	Real Estate Committee (Chair) Executive Compensation Committee
J. Philip DiNapoli	71	1989	Director	Audit Committee Real Estate Committee
Douglas R. King	68	2003	Director	Audit Committee (Chair) Executive Compensation Committee
Norman Y. Mineta	79	2008	Director	Audit Committee
Ronald B. Moskovitz	67	2010	Director	Audit Committee
George E. Moss	79	2009(1)	Director	Nominating & Governance Committee
W. Richard Roth	58	1994	President, Chief Executive Officer and Director	Real Estate Committee
Charles J. Toeniskoetter	66	1991	Chairman of the Board	Nominating & Governance Committee Real Estate Committee
Robert A. Van Valer	61	2006	Director	Nominating & Governance Committee (Chair)

(1) Mr. Moss was a Board member of the Corporation from 1985 until April 30, 2008 and was re-elected on May 6, 2009.

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Business Experience of Nominees

Katharine Armstrong, President of Natural Resources Solutions (NRS) since 2008 and President of Katharine Armstrong, Inc. (KAI) since 2003. Ms. Armstrong founded NRS in 2008, an Austin, Texas based company that works in partnership with universities, agencies of state and federal government, stakeholder groups and others to identify and implement positive solutions to environmental challenges created by regulatory mandates. Ms. Armstrong founded KAI in 2003, an Austin, Texas based firm specializing in statewide and national projects involving public affairs and legislative, agency and grassroots projects. KAI s primary focus and efforts have been directed at solving complex environmental and natural resource issues at every level of the private, public and not-for-profit sectors.

Mark L. Cali, Attorney at Law, a Court Attorney for the Superior Court of California, County of San Luis Obispo since 2006. Prior to becoming a Court Attorney, Mr. Cali was a principal with the firm Clark, Cali and Negranti LLP from 1996 until 2006. Mr. Cali holds a California Real Estate Broker s license and is Director and Vice-President of Arioto-Cali Properties and Winchester Ranch, Inc.

J. Philip DiNapoli, President of JP DiNapoli Companies Inc. (real estate development and investment company). Mr. DiNapoli currently serves as a director of Focus Business Bank. He is the former Chairman of Plaza Bank of Commerce and served as a director of Comerica, Inc. (bank holding company) from 1991 until 2006. Mr. DiNapoli also served as Chairman of Citation Insurance Company (workers compensation specialty carrier) until 1996. He is a member of the California State Bar.

Douglas R. King, Retired as an audit partner of Ernst & Young, LLP in 2002. During his career, Mr. King was the audit partner on large, complex public registrants, he managed Ernst & Young s San Francisco office, and had regional managing responsibilities. He also serves as a director of Adaptive Spectrum and Signal Alignment and Silicon Graphics International Corp. He also served as a director of Marvell Technology Group, Ltd. from April 2004 until October 2007 and Fuel Systems Solutions, Inc. from April 2006 until July 2010. Mr. King is a Certified Public Accountant with a Masters Degree in Business Administration from the University of Arkansas.

Norman Y. Mineta, Vice Chairman of Hill & Knowlton, a worldwide public relations and public affairs consultancy, since July 2006. Secretary Mineta also serves as a director of AECOM Technology Corporation and Horizon Lines, Inc. He served as the United States Secretary of Transportation from January 2001 until July 2006. In 2000, Secretary Mineta was appointed as the United States Secretary of Commerce, and he served until 2001. For almost 30 years, he represented San Jose, California, first on the City Council, then as Mayor, and then as Member of Congress from 1975 to 1995.

Ronald B. Moskovitz, Counsel to Morgan, Lewis & Bockius LLP since October 2008. He was a partner at Morgan, Lewis & Bockius LLP from 2003 until October 2008. Prior to 2003, he was a long-time partner at Brobeck, Phleger & Harrison LLP, where at various times he was a member of its management committee and headed its Corporate Group and its Mergers and Acquisitions Group. Mr. Moskovitz s practice has emphasized on mergers, acquisitions and corporate finance. Mr. Moskovitz received his J.D., magna cum laude, from Harvard University in 1968, and his B.A., cum laude and Phi Beta Kappa, from Williams College in 1965.

George E. Moss, Chairman of Roscoe Moss Manufacturing Company (manufacturer of water well casing and screen and water transmission pipe) since May 2010 and Vice Chairman from 1990 to May 2010. Mr. Moss was formerly President of the Roscoe Moss Company until 1990. Mr. Moss was a Board member of the Corporation from 1985 until April 30, 2008 and was re-elected on May 6, 2009.

W. Richard Roth, President and Chief Executive Officer of the Corporation, San Jose Water Company, SJW Land Company, SJWTX, Inc. and Texas Water Alliance Limited. Mr. Roth was appointed Chief Executive Officer of SJW Corp. in 1999 and President in 1996. Prior to becoming President, he was Chief Financial Officer and Treasurer of the Corporation from 1990 to 1996 and Vice President from April 1992 until October 1996.

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Charles J. Toeniskoetter, Chairman and Chief Executive Officer of Toeniskoetter & Breeding, Inc. Development (a real estate development, investment, and property management company) since 1983 and Chairman and Chief Executive Officer of Toeniskoetter Construction, Inc. since January 2009. He also serves as a director of Redwood Trust, Inc. (Real Estate Investment Trust NYSE) and Heritage Commerce Corp. (Bank Holding Company NASDAQ).

Robert A. Van Valer, President of Roscoe Moss Manufacturing Company (manufacturer of water well casing and screen and water transmission pipe) since 1990. Mr. Van Valer served as Vice President from 1984 until 1990 and previously managed domestic and international water well construction projects since joining Roscoe Moss Manufacturing Company in 1977.

No nominee or current director has any family relationship with any other current director, nominee or with any executive officer. Other than Mr. Roth, whose employment relationships with SJW Corp. and its subsidiaries are described above, no nominee is or has been employed by SJW Corp. or its subsidiaries during the past five years.

Experience, Qualifications, Attributes and Skills of Board Members

The biographies included above and the following table describe the particular experience, qualifications, attributes or skills that led the Board of Directors to conclude that each current director and nominee should serve as a director of SJW Corp. at this time, in light of its business and structure (in addition to any past experience on the Board of Directors of SJW Corp. and its subsidiaries):

Name	Particular Experience, Qualifications, Attributes or Skills
Katharine Armstrong	<p>The principal experience, qualifications and skills that Ms. Armstrong brings to the Board of Directors contribute to the Board's oversight of the Corporation's operations in a heavily-regulated industry, its management of its water supply, its administration of executive officer compensation programs through the Executive Compensation Committee, and its commitment to community involvement. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none"> - Chairman of the Armstrong Center for Energy and the Environment, a Texas public policy foundation - Former Chairman of the Texas Parks and Wildlife Commission, 2nd largest wildlife agency in the United States - Extensive experience in a wide variety of natural resource regulatory policy, including water - Member of the Board of Directors of the Texas Watershed Management Foundation - Participated in the formulation of a Land and Water Resources Conservation Plan, a strategic plan mandated by the Texas Legislature

- Active in the State of Texas community where the Corporation conducts business operations through its wholly owned subsidiary, SJWTX, Inc.

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Name	Particular Experience, Qualifications, Attributes or Skills
Mark L. Cali	<p>The principal experience, qualifications and skills that Mr. Cali brings to the Board of Directors contribute to the Board's direction, guidance and oversight of the Corporation's legal compliance and the execution of the Corporation's overall real estate strategy, including the potential acquisition or disposition of real property. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none"><li data-bbox="612 562 1497 619">- Licensed attorney with experience in civil litigation, and in real estate, insurance, and construction matters <li data-bbox="612 724 1337 753">- Licensed real estate broker with experience in commercial real estate <li data-bbox="612 858 1437 913">- Board member and Vice-President of Arioto-Cali Properties, a commercial real estate company <p>In addition, Mr. Cali has a meaningful economic interest in the Corporation through his beneficial ownership of approximately 1.7 percent of the outstanding shares of the Corporation's common stock.</p>
J. Philip DiNapoli	<p>The principal experience, qualifications and skills that Mr. DiNapoli brings to the Board of Directors contribute to the Board's direction, guidance and oversight of the Corporation's financial reporting requirements, and the execution of the Corporation's overall real estate strategy, including the potential acquisition or disposition of real property. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none"><li data-bbox="612 1398 979 1428">- Extensive real estate experience <li data-bbox="612 1533 1417 1587">- Experience serving on the Board, Audit Committee, Finance Committee, and Governance Committee of various publicly traded companies <li data-bbox="612 1692 1134 1722">- Member of the California State Bar Association <li data-bbox="612 1827 1497 1908">- Mr. DiNapoli is also active in the San Jose community and contributes to the Board's goal of establishing significant relationships between the Corporation and the leaders of local communities

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Douglas R. King

The principal experience, qualifications and skills that Mr. King brings to the Board of Directors contribute to the Board's oversight of the Corporation's financial reporting requirements and the Board's administration of executive officer compensation programs through the Executive Compensation Committee. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:

- Accounting, finance and audit experience, including his experience at Ernst & Young, LLP from 1970 until 2002
- Serves as the Corporation's audit committee financial expert as defined in Securities and Exchange Commission rules

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Name	Particular Experience, Qualifications, Attributes or Skills
Norman Y. Mineta	<ul style="list-style-type: none">- Experience serving on the Board and Audit Committee of various publicly traded companies - Experience in managing 400 employees at Ernst & Young, LLP from 1998 until 2002 <p>The principal experience, qualifications and skills that Secretary Mineta brings to the Board of Directors relate primarily to his long years of government service that allow him to contribute to the Board's oversight of the Corporation's extensive interaction with governmental agencies in the heavily-regulated public utility environment. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none">- Former Member of the City of San Jose Council - Former Mayor of the City of San Jose - Member of Congress from 1975 until 1995 - United States Secretary of Transportation from 2001 until 2006 - United States Secretary of Commerce from 2000 until 2001 - Extensive experience in providing strategic advice on business, transportation, infrastructure, and political issues <p>In addition, Secretary Mineta is recognized as a long-standing community leader who has received numerous awards for community service, including the Presidential Medal of Freedom and the Wright Brothers Memorial Trophy.</p>
Ronald B. Moskovitz.	<p>The experience, qualifications and skills that Mr. Moskovitz brings to the Board of Directors contribute to the Board's oversight of the Corporation's financial reporting requirements, corporate governance and consideration of potential acquisitions and dispositions by the Corporation. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none">- Extensive experience in corporate legal practice for over 40 years with major law firms in Northern California, including work in corporate finance, public company reporting and transactional work

- Experience on the Corporation's Audit Committee

- Familiarity with the business and affairs of the Corporation based on many years of legal representation prior to his retirement from active practice in 2008

- Law firm management experience

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Name	Particular Experience, Qualifications, Attributes or Skills
George E. Moss	<p>The principal experience, qualifications and skills that Mr. Moss brings to the Board of Directors relate primarily to his long years of experience in the water industry that allow him to contribute to the Board's oversight of the Corporation's operations, through its wholly owned subsidiaries San Jose Water Company and SJWTX, Inc., in that heavily-regulated industry. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none"><li data-bbox="606 556 1460 619">- Over 56 years experience in ground water development, water well design, water treatment, and sustainability<li data-bbox="606 724 1189 756">- Over 26 years experience in the water utility industry<li data-bbox="606 850 1500 913">- Experience and knowledge in executive compensation, mergers and acquisitions, and strategic initiatives
W. Richard Roth	<p>Mr. Moss has a substantial economic interest in the Corporation through his beneficial ownership of approximately 10.2 percent of the outstanding shares of the Corporation's common stock.</p> <p>The principal experience, qualifications and skills that Mr. Roth brings to the Board of Directors contribute to the Board's oversight of the Corporation's operations in a heavily-regulated industry, its management of its water supply, and the Corporation's execution of its overall strategy. Such experience, qualifications and skills may be summarized as follows:</p> <ul style="list-style-type: none"><li data-bbox="606 1365 1468 1428">- Current President and Chief Executive Officer of the Corporation and has been an officer of the Corporation since 1990<li data-bbox="606 1533 1500 1596">- Former President of the National Association of Water Companies and Trustee of the Water Research Foundation<li data-bbox="606 1690 1460 1753">- Certified public accountant with over 10 years of experience with KPMG LLP, a registered public accounting firm<li data-bbox="606 1858 1412 1911">- Significant experience and knowledge in strategic initiatives, real estate, and corporate governance

Mr. Roth is also active in the San Jose community and contributes to the Board's goal of establishing significant relationships between the Corporation and the leaders of local communities.

Charles J. Toeniskoetter

Mr. Toeniskoetter has substantial experience in the water industry that allows him to contribute to the Board's oversight of the Corporation's operations, through San Jose Water Company, in that heavily-regulated industry. Mr. Toeniskoetter's experience as a member of other public company boards of directors also allows him to offer valuable insight to the Board on corporate governance matters. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:

- Water industry experience, including an owner of an investor owned water company

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Name	Particular Experience, Qualifications, Attributes or Skills
	- Experience serving on the Board, Audit Committee, Nominating & Governance Committee, and Strategic Planning Committee of various publicly traded companies
	- Founded and served as CEO and President of several successful businesses
	- Significant experience in the commercial real estate industry, a recognized real estate developer, and investor in Silicon Valley, California
	- Experience dealing with the California Public Utility Commission and other water utility governmental agencies
	- Masters of Business degree from Stanford University
Robert A. Van Valer	<p>Mr. Toeniskoetter has also been a leader in the San Jose community for over 36 years. Mr. Van Valer has substantial experience in the water industry that allows him to contribute to the Board's oversight of the Corporation's operations, through its wholly owned subsidiaries San Jose Water Company and SJWTX, Inc., in that heavily-regulated industry. In addition to the items listed in the biographical data above, such experience, qualifications and skills may be summarized as follows:</p>
	- Over 33 years of water industry experience, including water well construction, domestic and foreign, and manufacturing operations and management for water well casing and screen and water transmission pipe
	- President since 1990 of Roscoe Moss Manufacturing Company, supplier to municipal, state and federal water projects and investor owned utilities in the western United States
	- Participation in several industry non-profit and educational organizations and ground water associations

Independent Directors