

MINUTES

SECOND WALNUT CREEK MUTUAL

ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS TUESDAY, OCTOBER 17, 2017 AT 11:55 A.M.

The Organizational Meeting of the Board of Directors of SECOND WALNUT CREEK MUTUAL was held on Tuesday, October 17, 2017, at 11:55 a.m. in the Fireside Room of Gateway Clubhouse, 1001 Golden Rain Road, Walnut Creek, California, immediately following the Forty-Sixth Annual Meeting of Members.

ROLL CALL: Directors Present: Sandy Skaggs
Frank Mansfield
Barbara El-Baroudi
Mark Fehlig

ABSENT: None

Also Present: Anne Paone, Administrative Secretary

Mr. Fehlig moved to appoint Michael Stotter for the Board vacancy. Mr. Mansfield seconded and the motion carried without dissent.

Mr. Stotter will serve until the 2018 election. At that time, he may run for election.

A motion was made, seconded and carried, to appoint Anne Paone as President Pro Tem to conduct the election of the Officers.

Ms. Paone called for a nomination for President. Sanford (Sandy) Skaggs was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Skaggs as President.

Ms. Paone called for a nomination for the two Vice Presidents. Frank Mansfield and Barbara El-Baroudi were nominated for the two positions. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Mansfield and Ms. El-Baroudi as Vice Presidents.

Ms. Paone called for a nomination for Treasurer. Mark Fehlig was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Fehlig as Treasurer.

Ms. Paone called for a nomination for Secretary. Michael Stotter was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Stotter as Secretary.

A motion was made, seconded and carried, to appoint Rick Chakoff, Chief Financial Officer, as Assistant Treasurer for the ensuing year.

A motion was made, seconded and carried, to appoint Anne Paone, Administrative Secretary, as Assistant Secretary for the ensuing year.

Ms. Paone turned the meeting over to the new Board president, Sandy Skaggs.

Mr. Skaggs called for a motion to approve the minutes of the Organizational Meeting held on October 18, 2017.

Mr. Mansfield moved to approve the minutes. Mr. Fehlig seconded and the motion carried without dissent.

Mr. Skaggs called for a motion to approve the budget.

Mr. Mansfield moved to approve the 2018 budget as presented with a \$31 increase per month per manor. The total monthly coupon per manor is \$758. Mr. Fehlig seconded and the motion carried without dissent.

Having no further business, the meeting adjourned at 12:00 p.m.

/s/ _____
Anne Paone, Assistant Secretary
Second Walnut Creek Mutual