

# THIRD WALNUT CREEK MUTUAL

SPECIAL BUDGET MEETING MINUTES OF THE BOARD  
WEDNESDAY, OCTOBER 26, 2016 AT 9:00 A.M.  
GATEWAY BOARD ROOM  
1001 GOLDEN RAIN RD., WALNUT CREEK, CA 94595

## **Call to Order**

President Yearout called the Special Budget Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 9:00 a.m. on Monday, October 26, 2016.

## **Roll Call**

### **Directors Present:**

Gery Yearout, President (XI)  
Judy Bank, Vice President (XV)  
John McDonnell, Treasurer (X)  
Jane Norbeck, Director District IV  
Victor McPhun, Director District V

Toby Dicker, Director District VIII  
Jack Case, Director District V  
Walt Braun, Director District XIII  
Jean Faszholz, Director District XII  
Christine Monsen, Director District XIV

### **Directors Absent:**

Carol Keating, Director District IX

Kathy Poling, Secretary (III)

**Also Present:** Mutual Operations staff was represented by Paul Donner, Mutual Operations Director; Will Kim, Board Services Coordinators.

## **President's Welcome**

President Yearout welcomed those in attendance and stated the purpose of the meeting was to explain the 2017 coupon and approve the 2017 Budget for Third Walnut Creek Mutual.

## **Golden Rain Foundation 2017 Budget**

Mutual Operations Director Donner indicated the approved Golden Rain Foundation (GRF) portion of the coupon will be \$260.33 a month per manor, a \$20.25 increase from 2016. Starting on January 1, 2017, the coupon will include high speed internet service and cable television from Comcast.

## **Mutual Operations 2017 Budget**

Mutual Operations Director Donner presented the proposed 2017 Fiscal Year-end Budget for total basic assessments of each of the twenty-four (24) Projects and provided the reasoning and method of operation used to draft each budget.

A motion was made to approve the 2017 Fiscal Year-end budget as follows:

Project 23 (DISTRICT V): monthly coupon will increase by \$20 to \$780  
Project 26 (DISTRICT IV): monthly coupon will increase by \$36 to \$736  
Project 27 (DISTRICT XV): monthly coupon will increase by \$20 to \$781  
Project 31 (DISTRICT XV): monthly coupon will increase by \$20 to \$768

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Project 32 (DISTRICT XV): monthly coupon will increase by \$23 to \$725  
Project 33 (DISTRICT V): monthly coupon will increase by \$50 to \$900  
Project 34 (DISTRICT XIII): monthly coupon will increase by \$20 to \$775  
Project 35 (DISTRICT IV): monthly coupon will increase by \$25 to \$765  
Project 36 (DISTRICT XIV): monthly coupon will increase by \$35 to \$762  
Project 37 (DISTRICT XIV): monthly coupon will increase by \$27 to \$650  
Project 38 (DISTRICT XIII): monthly coupon will increase by \$20 to \$683  
Project 39 (DISTRICT XII): monthly coupon will increase by \$20 to \$745  
Project 40 (DISTRICT XI): monthly coupon will increase by \$10 to \$810  
Project 41 (DISTRICT XI): monthly coupon will increase by \$10 to \$810  
Project 42 (DISTRICT X): monthly coupon will increase by \$30 to \$775  
Project 44 (DISTRICT X): monthly coupon will increase by \$17 to \$795  
Project 45 (DISTRICT IX): monthly coupon will increase by \$23 to \$781  
Project 49 (DISTRICT III): monthly coupon will increase by \$30 to \$848  
Project 50 (DISTRICT VIII): monthly coupon will increase by \$60 to \$815  
Project 51 (DISTRICT VII): monthly coupon will increase by \$5 to \$740  
Project 53 (DISTRICT V): monthly coupon will increase by \$55 to \$835  
Project 54 (DISTRICT III): monthly coupon will increase by \$28 to \$785  
Project 55 (DISTRICT VIII): monthly coupon will increase by \$20 to \$785  
Project 64 (DISTRICT XIII): monthly coupon will increase by \$65 to \$990

Moved, Seconded, Carried 10-0

### **Resident Questions**

Residents were afforded the opportunity to express their concerns, make comments, and have questions answered by the Board and Paul Donner, Mutual Operations Director.

### **Adjournment**

There being no further business, the Special Budget Meeting of the Board was adjourned at 9:55 a.m.

### **Secretary's Certificate**

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Board of Director's meeting.



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**Assistant Secretary**

Third Walnut Creek Mutual