

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, OCTOBER 25, 2017 AT 2:00PM
MOD LARGE CONFERENCE ROOM
800 ROCKVIEW DRIVE, WALNUT CREEK, CA 94595

Call to Order

President Burch called the meeting to order at 2:01PM

Roll Call

Directors Present: Robert Burch, President
Sonya Ford, Vice President
Henry Mei, Treasurer
Norm King, Secretary
Richard Pancoast, Director

Also Present: Paul Donner, Mutual Operations Director and Kelly Mattison, Board Services Coordinator.

Welcome and Introductions

President Burch welcomed any new residents from the Mutual and introduced the committee chairs.

Treasurer's Report

Treasurer Mei gave the following summary of Operations for the first nine months of the year 2017:

Total Mutual Operating Fund (in round numbers)

(Including Golden Rain Foundation and MOD Mgt. Fees)

Budgeted - \$339,129

Actual Expenses - \$349,499 – a deficiency of \$10,370

Operating Fund For Mutual 48 By Items (in round numbers)

- Building Maintenance & Public Works
Budgeted - \$19,773
Actual Expenses - \$45,426 – a deficiency of \$25,653
- Landscape Maintenance
Budgeted - \$53,316
Actual Expenses - \$49,736 – an excess of \$3,580
- Insurance
Budgeted - \$27,576
Actual Expenses – 26,207 – an excess of \$1,369
- Utilities
Budgeted - \$59,544
Actual Expenses - \$51,642 – an excess of \$7,902
- Miscellaneous (Including Elevator, Custodial, & Professional Services, etc.)
Budgeted - \$8,055

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

Actual Expenses- \$5,627 – an excess of \$2,428

Reserve Fund (in round numbers)

As of September 30, 2017 the reserve fund is \$599,709, an increase of \$46,963 from the beginning of the year 2017.

2018 Budget

Mutual Operations Director, Paul Donner presented the draft of the 2018 Budget and then took questions from members in the audience.

Motion to Approve 2018 Budget

A motion was made to approve the 2018 Budget with a monthly increase of \$60 or 7.4%. The monthly coupon amount will change from \$811 to \$871 beginning January 1, 2018.

Moved, Seconded, Carried 5-0

Discussion - Residents' Forum

A Resident's Forum was held for comments and questions from the membership.

Landscape Committee Announcements

Vice President Ford announced that the landscape rehab is finished. Tree trimming for building clearance is to take place.

Maintenance Committee Announcements

Chairmen Ewing announced that the focus for the committee is keeping the lights on, gutter service, and entry decks.

Hospitality Committee Announcements

Chairperson Garland announced that holiday party is December 5, 2017 and that flyers will be distributed soon.

Solar Committee Announcements

Secretary King announced that PG&E credits are about 3 months out. An email is coming for those members who are interested in getting solar that do not currently have it.

Emergency Preparedness Committee Announcements

Chairman Mosher announced that the walk out exercise will be on November 2nd. Flyers have been distributed and Chairmen Mosher's number is on the bottom of the flyer.

Next Board Meeting

The next Regular Meeting will be held on Wednesday, November 15, 2017 at 2:00PM in the MOD Large Conference Room at 800 Rockview Drive.

Adjournment

President Burch adjourned meeting at 2:51PM.

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

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.

A handwritten signature in blue ink that reads "Kelly Patterson". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Assistant Secretary