

FINANCIAL REPORT

Paul Donner reported that the fund balances, as of October 31, are \$10,400 in Operating and \$418,926 in Reserves. The Mutual is currently under budget by about \$2,220.

Paul Donner answered Board Director questions.

BUILDING MAINTENANCE

Building Maintenance Manager, Rick West, reported on the following works in progress:

3318 PT: The repair of the Carport #60's dry rot around the window frame is ongoing and should be completed within the week.

3250 PT: The replacement window screen is complete.

3340 PT: Antimite completed the termite work.

3324 PT: The work to repair the dry-rotted beam on the second level by #4 has gone out to bid.

Entry signs: MOD installed the new signs; however, they do not match the existing signs as was asked by the Board. The replacement lettering is being investigated.

Rick West responded to Board and Committee Chair inquiries.

REPORT ON THE PRESIDENTS' FORUM -- John Reppart

No significant items to report

HOSPITALITY COMMITTEE – Anne Long

Anne Long reported that reservations for Holiday Party coming up on December 1st are progressing well.

EMERGENCY PREPAREDNESS -- John Reppart

The walk-out was successful. He is still looking for volunteers to accept the responsibility for radio communications.

LANDSCAPE -- Sonya Ford and Rich Perona

LAWN MAINTENANCE: The last fertilization for the year will be the week after Thanksgiving. Tree trimming is scheduled to be completed soon.

ENTRY MAINTENANCE: Crews are working on schedule.

LANDSCAPE REHAB: Landscape work was completed in June. No further work is planned for the rest of the year.

Rich Perona fielded Director questions.

UNFINISHED BUSINESS

1. Status of Solar Committee progress: The solar provider has send sent letters of intent out to Mutual 48 residents to ascertain if individual homeowners would like to participate in the solar program. To date there have been 21 positive responses.
2. A discussion was held regarding the revised energy Policy 23. Several questions were raised and were answered by President Reppart. There was some concern raised regarding replacement of solar panels in case of damage by a building fire. This issue is currently being discussed and possible coverage by the GRF policy. It was there tabled pending a decision by the Insurance broker and GRF.
3. The amendment to revise the CC&R referencing rooftop definition from "Common Use" to "Exclusive Use Common Area" was discussed and approved. Following completion of Policy 23 review, these items will be sent to the residents for input and approval.

NEW BUSINESS

1. The annual Mutual budget meeting will be held at the Dollar Clubhouse on October 28, 2015 at 2:00 PM.

ADJOURNMENT

With no further business to discuss, the October 21, 2015 Mutual Forty-Eight board meeting adjourned at 3:05 p.m.



Sharon Fees, Assistant Secretary
Mutual Forty-Eight