

# WALNUT CREEK MUTUAL NO. FORTY-EIGHT

BUDGET MEETING MINUTES OF THE BOARD  
WEDNESDAY, SEPTEMBER 7, 2016 AT 1:00 P.M.  
MOD LARGE CONFERENCE ROOM  
800 ROCKVIEW DRIVE, WALNUT CREEK, CA 94595

## **Call to Order**

President Burch called the meeting to order at 1:00 PM.

## **Roll Call**

**Directors Present:** Robert Burch, President  
Sonya Ford, Vice President  
Richard Pancoast, Director

**Directors Absent:** Norm King, Secretary  
Henry Mei, Treasurer

**Also Present:** Paul Donner, Mutual Operations Director; Rick West, Building Maintenance Manager; Jo Ann Cooper, Financial Analyst.

## **2017 Fiscal Year End Budget**

There was a period of question and answers while Paul Donner and staff presented the MOD 2017 Budget "Meeting Draft." Richard Pancoast moved to increase the Total Mutual Assessment, not to exceed 3%. Sonya Ford seconded the motion.

Discussion followed: The Total Mutual Assessment is independent of the GRF increase, yet to be determined.

The motion was passed unanimously 3-0.

The 2017 Budget "Meeting Final" draft was provided to Board members.

## **Adjournment**

President Burch adjourned meeting at 2:00 PM.

## **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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**Secretary**