

FIFTH WALNUT CREEK MUTUAL
MINUTES
REGULAR MEETING OF THE BOARD
Friday, January 15, 2016 at 11:00 AM
Board Room, Gateway Complex
1001 Golden Rain Rd., Walnut Creek, CA 94595

OPENING

President Ted Todd opened the meeting at 11:00 a.m. Other Board Directors also present were:

Virginia Oversby	Secretary/Treasurer
Bill Martin	Vice President
JoAnn Daigle	Director

Three additional Mutual members were present.

Staff was represented by Building Maintenance Manager, Rick West; and Board Secretary, Sharon Fees.

APPROVAL OF MINUTES

Virginia Oversby asked for any additions or corrections to the minutes of the Regular Meeting of November 20, 2015 and the Special Meeting of October 13, 2015. With no edits requested, the Minutes were approved as presented.

MEMBERS FORUM

Tony Fasanella, 1221 AS #1A: Mr. Fasanella expressed concern over why an expensive repair to a neighboring unit was deemed an "emergency." Rick West explained that the problem involved flooding due to a clogged underground drain and that it had to be unclogged/repared before some impending storms hit. Therefore, it was a timing issue.

PRESIDENT'S REPORT

Ted Todd reported that there is one empty unit in the Mutual that is currently on the market for sale.

Todd informed the assembled group that he signed, on behalf of the Mutual, the annual Deductible Share Agreement.

VICE PRESIDENT'S REPORT

No report was given.

SECRETARY'S REPORT

Virginia Oversby gave a brief history of the life of Fifth Walnut Creek Mutual. She explained that Fifth Mutual (Projects 46 and 47) disengaged from Third Mutual in 2007

and that Project 47 disengaged from Project 46 in 2012. Project 47 became Mutual 70 and Project 46 remained as Fifth Mutual. There was some concern expressed about maintaining enough operating cash and reserve funds to run Fifth Mutual considering its small size of 18 manors. Oversby opined that the Mutual is in good financial shape and Fifth Mutual, comprised of only 18 homes, enjoys an incredible amount of autonomy and flexibility. She does not believe that joining another Mutual would really help Fifth Mutual and that the perceived small benefit would be overshadowed by the loss of autonomy and control.

TREASURER'S REPORT

A Treasurer's report will be distributed to the Board once the year-end financials are available.

Virginia Oversby moved and JoAnn Daigle seconded to transfer \$10,000 from the Reserve Account to the Operating Account, to be paid back within 12 months, in order to pay the pre-paid annual insurance premium. The motion passed unanimously.

COMMITTEE REPORTS

Landscape – Bill Martin

Bill Martin reported on the following:

The scheduled MOD two rehab days will be September. The labor for these rehab projects is already paid for out of the coupon; the Mutual needs to cover the materials costs.

1221 AS: Bill Martin obtained a bid to remove the two redwood trees in question and have their stumps ground down. The estimate for this work is \$6,200. Martin is concerned about damage that the tree roots have caused to the underground drains and is equally concerned about the potential damage that they can do.

After much discussion about not wanting to have the trees removed, Rick West was requested to get an estimate for just getting the roots cut that are on the building side.

Building Maintenance –Mr. West

Virginia Oversby reminded the Board Directors that MOD may only authorize work orders that are under \$200. Any work order that is between \$200 and \$900 must be signed off by the President of the Board. Work orders or proposals for work over \$900 must be approved by the Board. Oversby reviewed Policy 17, Authority to Spend Reserve and Operating Funds, with the Board of Directors.

Rick West reported on the following:

1221 AS: AMAC is scheduled to perform the touch-up wood rail painting. This will be done free of charge as the damage caused was a result of their negligence.

1221 AS, Underground drainage project: Five Star Painting will perform this work for \$880. There are five downspouts to investigate located at 1221 #1A and #4A.

Follow-up Items:

1221 AS #4B: An inspection of the garage roof for possible leaks at the sheathing took place. What was discovered was a stain from an old leak. No action was needed.

Gutter Cleaning: This work was completed in December.

Rick West responded to Board questions.

Reserve Study – Ms. Oversby

No report was given.

Budget and Finance – Ms. Oversby

No further report was given.

Alterations – Ms. Daigle

No report was given.

Emergency Preparedness –Mr. Shields

Sharon Fees needs to coordinate with Steve Shields on the emergency preparedness mailer.

OLD BUSINESS

There was no old business to discuss.

NEW BUSINESS

There was no new business to discuss.

ANNOUNCEMENTS

The next regular meeting will take place on Friday, March 18, 2016, beginning at 11 a.m. in the Gateway Board Room.

ADJOURNMENT

With no further business, the meeting was adjourned at 11:38 a.m.



Sharon Fees, Assistant Secretary
Fifth Walnut Creek Mutual

