

FIFTH WALNUT CREEK MUTUAL  
MINUTES  
REGULAR MEETING OF THE BOARD  
Friday, January 16, 2015 at 11:00 AM  
Board Room, Gateway Complex  
1001 Golden Rain Rd., Walnut Creek, CA 94595

OPENING

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

Virginia Oversby Secretary/Treasurer  
JoAnn Daigle Director

Three additional Mutual members were present.

Staff was represented by Building Maintenance Manager, Rick West and Director of Mutual Operations, Paul Donner.

APPROVAL OF MINUTES

Virginia Oversby asked for any additions or corrections to the minutes of the Regular Meeting of November, 2014. With no changes requested, the Minutes were approved.

MEMBERS FORUM

No presentations were made.

PRESIDENT'S REPORT

Due to Tony Fasanella's absence, no report was given.

VICE PRESIDENT'S REPORT

No report was given.

SECRETARY'S REPORT

No report was given.

TREASURER'S REPORT

Virginia Oversby presented the Treasurer's report, as of year-end, December 31, 2014.

The current Operating Fund balance is \$8,581 and the current Reserve Fund balance is \$144,821.

COMMITTEE REPORTS

Landscape –Mr. Martin

Bill Martin reported that the large oak tree has been trimmed.

MOD Landscape Crew work days in Fifth Mutual will be April 13 and 14.

Building Maintenance –Mr. West

1221 AS: Beam Dry Rot – The Engineer's report was submitted and does not allow for the less expensive bucket bracket to be used in the repair. As a result, Toupin's bid has come in at \$20,900 and AMAC's bid is \$20,877. Bids do not include permits.

Virginia Oversby moved to approve the bid from AMAC for \$20,877 to perform the work. JoAnn Daigle seconded the motion and it passed unanimously.

1221 AS #1C: Replacement of sliding glass door due to structural movement and dry rot located at the ledger beam above the slider is required. AMAC submitted a bid for \$6,550 to perform this work and Toupin Construction submitted a bid for \$4,815 to do the job.

Virginia Oversby moved to approve the bid from Toupin for \$4,815 to perform the work. Ted Todd seconded the motion and it passed unanimously.

Rick West responded to Board questions.

Reserve Study – Ms. Oversby

Virginia Oversby provided the Board with an update of the Helsing Report.

Budget and Finance – Ms. Oversby

Virginia Oversby moved and JoAnn Daigle seconded to transfer \$10,000 from the Reserve Fund in order to make the pre-payment of the 2015 Insurance Premium. The motion passed unanimously.

Alterations – Mr. Fasanella

Hard-surfaced Flooring: Virginia Oversby observed that the Mutual's current governing documents allow for hard-surfaced flooring in upper-level units if the sound insulation level exceeds that of current flooring.

Emergency Preparedness – Mr. Fasanella and Mr. Shields

No report was given.

#### NEW BUSINESS

There was no new business to discuss.

#### ANNOUNCEMENTS

The next regular meeting of the board will take place on Friday, March 20, 2015 beginning at 11 a.m. in the Gateway Board Room.

#### ADJOURNMENT

With no further business, the meeting was adjourned at 11:35 a.m.



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Sharon Fees, Assistant Secretary  
Fifth Walnut Creek Mutual



