

FIFTH WALNUT CREEK MUTUAL

SPECIAL MEETING MINUTES OF THE BOARD
FRIDAY, OCTOBER 26, 2018 AT 12:00 P.M.
MUTUAL BAORD OFFICE – SMALL CONFERENCE ROOM
1001 GOLDEN RAIN ROAD, WALNUT CREEK, CA 94595

Call to Order

President Todd called the meeting to order at 12:00 P.M.

Roll Call

Directors Present: Ted Todd, President
Sandra Lew, Vice President
Mary Fielder, Treasurer
Marlene Farrell, Secretary

Also Present: Jo Ann Cooper, Financial Analyst
Rick West, Building Maintenance Manager

Member's Forum

Members were afforded the opportunity to express their concerns, make comments, or have questions for the Board and M.O.D. staff representatives answered during the residents' forum. Only one member was present and no comments were made.

2019 Budget

A presentation of the proposed 2019 budget was given by Jo Ann Cooper and Rick West. A motion was made to approve the 2019 budget with a \$121 or 12.7% increase to the monthly coupon. The monthly coupon will change from \$954 to \$1075 beginning January 1, 2019.

Moved, Seconded, Carried 4-0

A motion was made to send ballots to the members for a possible \$3,500 per manor special assessment to increase the reserve fund by \$63,000.

Moved, Seconded, Carried 4-0

Next Board Meeting

The next regular meeting will be held on Friday, November 16, 2018 at 11:00 a.m. in the Gateway Board Room.

Adjournment

President Todd adjourned the meeting 12:35 P.M.

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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Assistant Secretary

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