

FIFTH WALNUT CREEK MUTUAL  
MINUTES  
REGULAR MEETING OF THE BOARD  
Friday, May 15, 2015 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:

Bill Martin	Vice President
Virginia Oversby	Secretary/Treasurer

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 March 20, 2015. With spelling correction requested and made, the Minutes were approved.

MEMBERS FORUM

No presentations were made.

PRESIDENT'S REPORT

Ted Todd reported that there are currently three work projects that are ongoing in the Mutual. Work is being done at 1209, 1221, and 1255 Avenida Sevilla.

VICE PRESIDENT'S REPORT

No report was given.

SECRETARY'S REPORT

Virginia Oversby asked about the status of the current lease that is due to expire at the end of May. Oversby recommended that Ted Todd check in with the tenants to ascertain what their and the homeowners' intentions are.

## TREASURER'S REPORT

Virginia Oversby presented the Treasurer's report for month ending April 2015. The Operating Fund balance is \$11,020 and the Reserve Fund balance is \$128,194, giving a total of \$139,214.

## COMMITTEE REPORTS

### Landscape –Mr. Martin

Bill Martin reported that MOD Landscape Crew work was completed at 1255 AS, but is on hold for 1221 AS because of extended building rehabilitation.

### Building Maintenance –Mr. West

1221 AS: Beam Dry Rot –AMAC began this work on March 13. The total cost for this project, including the change order for \$13,683, is \$34,570 and it is scheduled to be completed by May 29.

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. Toupin Construction will be doing this work for \$4,815. The slider is on order.

1209 AS #2B and #2A: Holes in the exterior wall that were not properly plugged almost 20 years ago, and that were hidden behind a gutter and downspout, were the cause of water penetration resulting in interior damage to #2A and #2B.

Originally, it was thought that leaking was occurring through the chimney, but testing proved that this was not the case. The cost of repairs estimated by AMAC for #2A is \$2,317.75 and for the repairs at #2B the estimated cost is \$1,739.20. MOD has installed a new gutter and downspout and has repaired the holes.

1221 AS Elevator: Virginia Oversby moved and Bill Martin seconded to approve and expenditure not to exceed \$5,000 for the installation of a new valve for the elevator at 1221 AS. The motion passed unanimously.

Rick West responded to Board questions.

### Reserve Study – Ms. Oversby

Virginia Oversby sent some changes to Rick West that she requested be sent to Helsing.

### Budget and Finance – Ms. Oversby

No further report was given.

Alterations – Ms. Daigle

No report was given.

Emergency Preparedness –Mr. Shields

No report was given.

### NEW BUSINESS

Preparation for Annual Meeting: The two incumbents will be voted in by acclamation since no others homeowners applied for nomination by the deadline. The Board discussed officer positions and committee assignments for the following year.

Amendment to CC&Rs and By-laws: Virginia Oversby reported that there is an issue with the wording of the insurance provision in the CC&Rs and By-laws. This has resulted in some homeowner claims not being honored in the past. In order to eliminate this problem, the Mutual should amend the CC&Rs and By-laws to update the insurance language.

Virginia Oversby moved and Bill Martin seconded to hire legal counsel to assist the Mutual through the amendment process at a cost of \$1,050. The motion passed unanimously.

### ANNOUNCEMENTS

The annual meeting will take place on Friday, June 19, 2015, beginning at 11 a.m. in the Gateway Board Room.

The next regular meeting of the board will take place on Friday, July 17, 2015 beginning at 11 a.m. in the Gateway Board Room.

### ADJOURNMENT

With no further business, the meeting was adjourned at 11:30 a.m.



---

Sharon Fees, Assistant Secretary  
Fifth Walnut Creek Mutual



