

FIFTH WALNUT CREEK MUTUAL  
MINUTES  
ANNUAL MEETING OF THE MEMBERSHIP  
Friday, June 20, 2014 at 11:00 AM  
Board Room, Gateway Complex  
1001 Golden Rain Rd., Walnut Creek, CA 94595

OPENING

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

Virginia Oversby	Secretary/Treasurer
JoAnn Daigle	Director

Four additional Mutual members were present.

Staff was represented by Sharon Fees, Administrative Secretary

PROOF OF NOTICE OF MEETING

Assistant Secretary Sharon Fees verified that notice of the Annual Meeting of the Membership of Fifth Walnut Creek Mutual was mailed to members of record as of April 10, 2014 and that notice was posted in the Gateway administrative office on June 11, 2014 in accordance with Article 5, Section 4 of the Bylaws of Fifth Walnut Creek Mutual.

ANNOUNCEMENT OF ELECTION OF DIRECTORS

Sharon Fees announced that two seats, those currently assigned to Virginia Oversby and JoAnn Daigle, were open for election this year. Both directors submitted their names in nomination for a position on the Board. No other candidates stepped forward by the submission deadline. As members in good standing, both Oversby and Daigle were re-elected to the Board, by acclamation, each for another two-year term.

PRESIDENT'S REPORT

Due to the President's absence, no report was given.

SECRETARY'S REPORT

Virginia Oversby asked for any additions or corrections to the minutes of the June 21, 2013 Annual Members Meeting and to the June 21, 2013

Organizational Meeting. With no additions or corrections requested, Oversby declared that the minutes to both meetings stand approved.

### TREASURER'S REPORT

Virginia Oversby presented the Treasurer's report, year to date as of May 31, 2014.

The current Operating Fund balance is \$10,035 and the current Reserve Fund balance is \$140,790.

Overall, the Mutual is in a good financial position. \$7,832 was collected from a property that was formerly in foreclosure, which has helped augment both the Operating and the Reserves accounts.

Oversby also presented the Year End 2013 Financial Report and an updated Year to date report for month ending April 30, 2014.

The full reports are attached.

### MEMBERS FORUM

No presentations were made.

### ANNOUNCEMENTS

An Organizational Meeting will immediately follow this meeting. The next regular meeting of the board will take place on Friday, July 18, 2014 beginning at 11 a.m. in the Gateway Board Room.

### ADJOURNMENT

With no further business, the meeting was adjourned at 11:08 a.m.



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Sharon Fees, Assistant Secretary  
Fifth Walnut Creek Mutual



