

FIFTH WALNUT CREEK MUTUAL

SPECIAL BUDGET MEETING MINUTES OF THE BOARD
FRIDAY, OCTOBER 14, 2016 AT 12:00 A.M.
GATEWAY BOARD ROOM
1001 GOLDEN RAIN ROAD, WALNUT CREEK, CA 94595

Call to Order

President Todd called the meeting to order at 12:01 p.m.

Roll Call

Directors Present: Ted Todd, President
Bill Martin, Vice President
Marlene Farrell, Secretary
Virginia Oversby, Treasurer

Directors Absent: Sandra Lew, Director

Also Present: Will Kim, Board Services Coordinator

2017 Fiscal Year-End Budget

A motion was made to approve the 2017 fiscal year-end budget with a monthly coupon amount at \$795 a month per manor, an increase of \$21 a month per manor. The reserve contribution will remain at \$215 a month per manor.

Moved, Seconded, Carried 4-0

Next Board Meeting

The next meeting will be held on Friday, November 18, 2016 at 11:00 a.m. in the Gateway Board Room.

Adjournment

President Todd adjourned the meeting 12:05 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.



Secretary