

MINUTES

WALNUT CREEK MUTUAL SEVENTY REGULAR MEETING OF THE BOARD OF DIRECTORS THURSDAY, FEBRUARY 15, 2018 AT 2:00 P.M. BOARD ROOM – GATEWAY COMPLEX

President Jill Alley opened the meeting at 2:00 p.m. Directors Dale Smith, Dennis Johnsen, Roger Svoboda, and Patricia Hart were also present. Five resident members were present.

Staff was represented by Paul Donner, Director of Mutual Operations; Rick West, Building Maintenance Manager; Steve Ormond, Landscape Supervisor and Anne Paone, Assistant Secretary.

APPROVAL OF THE MINUTES

Ms. Alley asked for any additions or corrections to the minutes of the regular session Board meeting of January 18, 2018. Hearing none, she declared them approved as written and reviewed.

MEMBERS' FORUM

A resident asked about pots on the common area. She has some that have been there for about 17 years. They are not visible from the street. She would like them grandfathered in. Ms. Alley responded that the Board will take her request under consideration.

SECRETARY'S REPORT

None

TREASURER'S REPORT

Mr. Smith reported that the ending balance in the operating fund for January was \$1,284.00. The ending balance in the reserve fund for January was \$650,495. The combined total balance was \$651,779.

Mr. Smith discussed the importance of building up the funds. He suggested waiting to do reserve projects until August. This would give the reserve fund a chance to really increase.

Mr. West reported that resale inspections can affect the budget. Sometimes items are discovered and the work must be done without delays. However, the Mutual can control scheduled projects.

Mr. Smith reported that \$47,000 was to be diverted into the operating fund. Mr. Chakoff had explained to him that the money will come in each month, not all at once.

Mr. Donner explained if the Mutual took \$47,000 from reserves to put into the operating fund, they would have to pay that back by the end-of-the-year. They can build that money up by collecting it on the coupon and therefore keeping it in the operating fund.

Mr. Donner also explained that the insurance is due upfront and is paid at the beginning of the year. This money can be borrowed from reserves and paid back month-by-month until the end-of-the-year.

LANDSCAPE REPORT

Mr. Ormond reported that there is a dead tree at Entry 6 Terra Granada. The proposal was \$450 to remove the tree, but not the stump. The irrigation is on due to the dry weather. The Landscape Committee is putting together a list for plant replacements.

MUTUAL OPERATIONS REPORT

Mr. West reported the following:

Action Items:

1. 3838 TG 2A – Resale report – Specialty Termite, AMAC and Ahumada Construction Estimates.
(Presented to the Board).
Specialty did the termite inspection. AMAC will do the deck dry rot repairs on a 4-ft. wide section. The trellis bracket was not flashed correctly. The beam needs to be replaced. Ahumada is sending an estimate for 2 storage doors.

Work in Progress:

1. 3425 TG Safety and Technical rehab work estimated reopening date Friday March 2nd.
– Contractors; Otis Elevator and Musco Electric (work in progress).
2. 3838 TG 1A/1B - Balcony Rehab Project - Contractors: AMAC , Perfect Painting and Ahumada Construction- (work in progress).
3. Fire Hydrant replacement entry 8 by 3852 TG due to leak and lack of replacement parts. Contractor; Fire Protection Management – Cost \$2,280.00. (Scheduled).
4. B & C Garage Doors putting estimate together to replace the 7 listed Double Garage Doors on the list.
5. Jim Hogue is starting the balcony inspections next week.

Work Completed:

1277 AS 2A / 2B - Balcony Rehab Project -Contractors: AMAC and Perfect Painting - (Completed).

GOVERNING DOCUMENTS

Mr. Svoboda reported the Solar Policy is at the attorney's office. She will look at it and offer any suggestions. The draft will then be sent out for feedback from the members.

The Committee will be looking at an EVC (Electric Vehicle Charging) policy and information that other Mutuels have included.

OLD BUSINESS

None

ANNOUNCEMENT

The next regular board meeting: Thursday, March 15, 2018 at 2:00 p.m. in the Board Room at Gateway.

ADJOURNMENT

Having no further business, the meeting adjourned at 2:50 p.m.

/s/ Anne Paone, Assistant Secretary
Walnut Creek Mutual Seventy