

MINUTES

WALNUT CREEK MUTUAL SEVENTY
SPECIAL MEETING OF THE BOARD OF DIRECTORS
MONDAY, MAY 1, 2017 AT 1:00 P.M.
BOARD ROOM – GATEWAY COMPLEX

President Jill Alley opened the meeting at 1:00 p.m. Directors Dale Smith and Roger Svoboda were also present.

Staff was represented by Rick West, Building Maintenance Manager

There were 2 residents in attendance, Eldon Rowe and Dennis Johnsen.

Treasurer Dale Smith distributed copies of the current year capital spending plan spreadsheet.

The purpose of the meeting was to examine each line item to determine what should be budgeted each year for various projects.

It was decided that for those line items that have recurring, undetermined costs every year, costs would be spread throughout the ten years. This would impact the ending reserve balance in a positive way.

Another meeting will be scheduled to complete the review of the spreadsheet in order to be better prepared for the budget meeting with MOD.

Resident Forum was held, but there were no questions or issues.

ADJOURNMENT

Having no further business, the meeting adjourned at 2:45 p.m.

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