

## MINUTES

### FIRST WALNUT CREEK MUTUAL REGULAR MEETING OF THE BOARD OF DIRECTORS FRIDAY, APRIL 23, 2010 AT 1:00 P.M. DELTA ROOM, DEL VALLE CLUBHOUSE

President Mel Fredlund called to order the regular meeting of the Board of Directors of First Walnut Creek Mutual on Friday, April 23, 2010 at 1:00 p.m. in the Delta Room, Del Valle Clubhouse, Walnut Creek, California.

PRESENT: Mel Fredlund, President, District 5  
Sally Nordwall, Treasurer, District 1  
Sue DiMaggio Adams, First Vice President, District 3

Roll Call

EXCUSED: Barbara Brooks, Secretary, District 2

ABSENT: Randall Morgan, Second Vice President, District 4

Staff was represented by Paul Donner, Director of Mutual Operations; Rick Chakoff, Chief Financial Officer; Rich Perona, Landscape Manager; Doug Hughs, Building Maintenance Manager; and Dyann Paradise, Administrative Secretary.

Mr. Fredlund welcomed the 25 residents in attendance.

Mr. Hughs introduced Greg Morgan from Kelly-Moore Paint Company who presented a slide show outlining various color schemes for the buildings for body color, trim and accent colors.

#### APPROVAL OF MINUTES

Ms. Adams moved to approve the minutes of the March 26, 2010 regular meeting. Ms. Nordwall seconded, and hearing no dissent, Mr. Fredlund declared them approved as written and reviewed.

Approval of Minutes

#### PRESIDENT'S REPORT

The primary discussion at the April Presidents' Forum centered on the consideration of a new management agreement.

President's Report

No buildings are currently owned by the Mutual. Share loans this month totaled \$317,000 for 3 purchase loans. There were 12 sales in March with a median price of \$134,475. Year to date sales total 26 with a median price of \$124,975.

#### TREASURER'S REPORT – Sally Nordwall, Treasurer

Ms. Nordwall reported the Mutual is in very good financial condition through March 31, 2010. Expenses for termite work and rain leaks were over budget but those are generally seasonal costs that should level out by year's end.

Treasurer's Report

BUDGET AND FINANCE COMMITTEE – Sheryl Almon, Chair

Ms. Almon reported the May Budget and Finance Committee meeting has been postponed to May 26 in the Board Room in Gateway at 11:00 a.m.

Budget and  
Finance  
Committee

INVESTMENT OPTIONS – Rick Chakoff, CFO

Mr. Chakoff is still researching investment options.

Investment  
Options

MUTUAL OPERATIONS REPORT – Doug Hughs

Mr. Hughs reported on roofing, bridge replacements; carpentry work; painting; and concrete work. (A copy of Mr. Hughs' management report dated April 23, 2010 is attached.)

Mutual  
Operations  
Report

Mr. Hughs requested approval for the first phase of the 2010 carpentry preparation program. Following review of the proposals,

Ms. Adams moved to approve the proposal from Gauthier Construction in the amount of \$21,640.00 and from William Fuller in the amount of \$31,398.00 for the first phase of the 2010 carpentry preparation program as outlined in Mr. Hughs' memorandum dated April 8, 2010, which falls within the 2010 carpentry preparation budget of \$700,000. Ms. Nordwall seconded and the motion carried without dissent.

Approval for 2010  
Carpentry  
Preparation –  
Phase 1

Mr. Hughs requested approval for the first phase of the 2010 painting program. Following review of the proposals,

Ms. Nordwall moved to approve the proposal from Five Star Painting in the amount of \$13,000.00; from Skyline Painting in the amount of \$10,950.00; from MacFarlane Painting in the amount of \$18,000.00; and from Whit's Painting in the amount of \$31,937.00 for the first phase of the 2010 painting program as outlined in Mr. Hughs' memorandum dated April 16, 2010, which falls within the 2010 painting budget of \$300,000. Ms. Adams seconded and the motion carried without dissent.

Approval for 2010  
Painting Project –  
Phase 1

The Board agreed by acclamation for Greg Morgan (Painting Consultant with Kelly-Moore) to choose the color schemes per building that would be most appropriate.

LANDSCAPE REPORT – Rich Perona

Mr. Perona reported on lawn, entry, and tree maintenance, as well as landscape rehabilitation. (A copy of Mr. Perona's April 23, 2010 is attached.)

Landscape  
Report

Mr. Perona reported that several tree species have suffered during the excessive

rains this season, particularly exhibiting leaf drop, but should bounce back once the sunny weather begins.

Mr. Perona reported a problem with illegal dumping of car batteries, pesticides, lumber, etc. in Golden Rain Entry 15. The mess has been cleaned up by the landscape crew. There is also a large pile of debris at Golden Rain Entry 10. He will follow up on this problem.

Mr. Perona requested approval of the landscape rehabilitation project for Golden Rain Entry 14. Following review,

Ms. Nordwall moved to approve the proposal from Valley Crest Landscape in the amount of \$80,713.55 for rehabilitation in Golden Rain Entry 14 as outlined in Mr. Perona's memorandum of April 16, 2010. Ms. Adams seconded, and the motion carried without dissent.

Approval of  
Landscape  
Rehabilitation for  
GRR – Entry 14

LANDSCAPE COMMITTEE – Randall Morgan

The next committee meeting is scheduled for Friday, June 4, 2010 at 11:00 a.m. in Multipurpose Room #1 in Gateway complex.

Landscape  
Committee

NEW RESIDENT ORIENTATION – Jerry Priebat

The next orientation is scheduled for Tuesday, May 18, 2010 at 7:00 p.m. in the Delta Room at Del Valle Clubhouse.

New Residents  
Orientation

POLICY COMMITTEE – Mel Fredlund

Proposed policy revisions were mailed with the year-end audit report and will be discussed again and voted on at the May board meeting. Member comment is encouraged. One additional revision had been added to the carport policy and was included in the mailout: the Mutual will clean up oil spills in carports and charge the resident back for the expense.

Policy Committee

Sheryl Almon commented that the policy declares that nothing is to be allowed in the carport. She suggested that perhaps some items should be allowed to be stored neatly in the carports such as small grocery carts, bicycles, etc.

UNFINISHED BUSINESS

None

Unfinished  
Business

NEW BUSINESS

None

New Business

RESIDENTS' FORUM

Elizabeth Knefel, Golden Rain – Entry 1, requested that the *Rossmoor News* article should include Residents' Forum items so that residents who cannot attend the monthly meetings can be apprised of neighbors' questions and comments.

Residents' Forum

### ANNOUNCEMENTS

A copy of the resale report is attached.

The next regular meeting of the Board of Directors will be held on Friday, May 21, 2010 at 1:00 p.m. in the Delta Room in Del Valle Clubhouse.

Announcements

### ADJOURNMENT

Having no further business, the meeting adjourned at 2:10 p.m.

Adjournment

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Dyann Paradise, Assistant Secretary  
First Walnut Creek Mutual