

M I N U T E S  
SECOND WALNUT CREEK MUTUAL  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
THURSDAY, FEBRUARY 18, 2010 AT 9:00 A.M.  
PEACOCK HALL – GATEWAY COMPLEX

President Barbara El-Baroudi called to order the regular meeting of the Board of Directors of Second Walnut Creek Mutual at 9:00 a.m. on Thursday, February 18, 2010 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

Attendance

ROLL CALL: Present:        Barbara El-Baroudi, President  
                                      Lois B. Weyermann, Vice President  
                                      Clay Dunning, Secretary  
                                      George Detre, Treasurer  
                                      Frank Mansfield, Director

Mutual Operations staff was represented by Paul Donner, Director of Mutual Operations; Rick Chakoff, Chief Financial Officer; Mark Marlatte, Building Maintenance Manager; and Dyann Paradise, Administrative Secretary.

There were twelve residents in attendance.

APPROVAL OF MINUTES

The minutes of the regular board meeting of January 21, 2010 were approved by majority as written and reviewed.

Approval of  
Minutes

RESIDENTS' FORUM

John Williams, Leisure Lane - Entry 7, reported the shrubbery and ground cover in his area needs attention. The Board will review the area to determine what is needed. It was noted that the irrigation systems are turned off currently. In response to his inquiry regarding a private garden, he was referred to the Mutuals' Board Office to obtain a copy of the SWCM Private Garden Rules as a guide to what is permissible. Mr. Williams also asked why there are only two dryers in his laundry room. Ms. El-Baroudi explained that areas that have clothes lines attached to the laundry rooms and some other laundry rooms have fewer dryers than washers. Ms. Weyermann will review the needs of the particular laundry room to which Mr. Williams referred.

Residents'  
Forum

Lillian Davis, Running Springs – Entry 6, reported there are nine plants in her area that are in bad condition and the areas near the carports and behind the laundry room need work. Mr. Perona will be advised.

Virginia Williamson, Leisure Lane – Entry 5, inquired about the limitations for sublessees throughout Second Mutual. She also asked how sublessees are informed of the rules and policies. Ms. El-Baroudi explained the rules regarding subleasing. She stated that the lessor is responsible for informing his/her lessee of the Mutual's rules and remains responsible for the lessee's behavior.

Joy Austin, Singingwood – Entry 7, asked about the property parcel tax exemption. She was directed to the MOD accounting department tax specialist for specific

questions on her account.

David Rossington, Singingwood Court – Entry 6, asked about the reasoning regarding the fee for processing a sublease. Mr. Chakoff explained that fees had been collected, were dropped for a period of time, and have been reinstated to offset less resale income in the current depressed real estate market. Mr. Rossington also asked about the process for replacing water heaters and other large appliances. Mr. Marlatte explained the appliance replacement process that is performed on a routine basis.

LANDSCAPE REPORT – Rich Perona, Landscape Manager

In Mr. Perona's absence, Mr. Donner reported on lawn, entry and tree maintenance as well as landscape rehabilitation. (A copy of Mr. Perona's landscape report dated February 18, 2010 is attached.)

Landscape  
Report

BUILDINGS AND FACILITIES REPORT – Mark Marlatte, Bldg. Maintenance Supervisor

Mr. Marlatte reported on carpentry and painting maintenance; the roofing program; building stabilization; bridge replacements; deck coating; appliance replacements; roof and gutter cleaning; the manor lube program; and paving and seal coat. (A copy of Mr. Marlatte's report dated February 18, 2010 is attached.)

Buildings and  
Facilities Report

TREASURER'S REPORT – George Detre, Treasurer and Paul Donner

Mr. Chakoff reported that the year end figures are pending, but as a recap he reported that the preliminary figures indicate a \$69,000 deficit to budget in operations of which \$44,000 was an interest income deficit. Operating expenses were \$25,000 deficit to budget in an operating budget of \$7.5 million. Building maintenance was over budget but was almost entirely offset by insurance expenses coming in under budget. Utilities were over approximately \$22,000. Overall the Mutual ended the year in good financial condition.

Treasurer's  
Report

There were nine resales in January—equity amounts only:

Sonoma	\$104,000	\$112,500	\$132,500
	\$190,000	\$260,000	
Sequoia	\$112,000	\$119,000	
Carmel	\$120,000		
Piedmont	\$265,000		

The median price in January was \$120,000.

Delinquencies are minimal. One large delinquency will be resolved soon and one is in

collection. One share loan was placed in the past month.

PRESIDENT'S REPORT – Barbara El-Baroudi

President's  
Report

No comments.

NEW BUSINESS

New Business

None.

ANNOUNCEMENTS

Announcements

Ms. El-Baroudi announced the following meetings:

GRF Regular Board Meeting	Thursday, February 25, 2010 at 9:00 a.m. Peacock Hall
SWCM Regular Board Meeting	Thursday, March 18, 2010 at 9:00 a.m. Peacock Hall

Adjournment

Having no further business, the meeting adjourned at 9:50 a.m. to an executive session to discuss a member discipline matter.

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Clay Dunning, Secretary

attachments