

M I N U T E S
SECOND WALNUT CREEK MUTUAL
REGULAR MEETING OF THE BOARD OF DIRECTORS
THURSDAY, MARCH 24, 2011 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, March 24, 2011 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present: Barbara El-Baroudi, President
 George Detre, Treasurer
 Clay Dunning, Secretary
 Frank Mansfield, Director

Attendance

Excused: Lois B. Weyermann, Vice President

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

There were 17 residents in attendance.

APPROVAL OF MINUTES

The minutes of the regular board meeting of February 17, 2011 were approved by majority as written and reviewed.

Approval of
Minutes

RESIDENTS' FORUM

Virginia Loving, Ptarmigan – Entry 3, asked if there had been any progress regarding reverse mortgages for cooperative housing units. The Board explained that the federal government has yet to approve reverse mortgages for co-ops. Members are encouraged to write to their members of Congress to encourage their approval.

Residents'
Forum

Wayne King, Running Springs – Entry 7, commented that he believes there are several trees in Entries 5 and 6 on Running Springs that were not trimmed properly. Mr. Perona explained that tree trimming is done in phases throughout the Mutual according to the International Society of Arborist (ISA) guidelines, but that he would check on the trees Mr. King mentioned. Mr. Dunning noted that special resident requests for trimming or removal could be done at a cost to the resident as long as they meet ISA standards and the Board concurs.

Gwen Kilgour, Running Springs – Entry 4, stated she was representing several neighbors who had signed a petition encouraging the Board to withdraw their decision to require removal of the non-conforming fence surrounding the private garden in front of 1163 Running Springs #4. Tanya Starns, daughter of the resident at that location, explained that the fence is not permanently affixed to the ground and has been in place for approximately 15 years. It was installed to keep the deer from eating the roses that are a part of the private garden. A private garden permit was apparently issued in 2007. Mr. Perona will check on the status of the private garden and the Board will discuss the

fence matter in executive session.

Grace Gesumaria, Canyonwood – Entry 7, offered her thanks to the members of the Board of Directors for all their hard work and dedication.

LANDSCAPE REPORT – Rich Perona, Landscape Manager

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

Landscape
Report

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

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

Buildings and
Facilities
Report

Mr. Marlatta reminded residents of the importance of the annual Manor Lube inspection program. If a door hanger is placed, the resident should call back to set up the inspection appointment.

TREASURER'S REPORT – George Detre, Treasurer and Rick Chakoff, CFO

Mr. Chakoff reported that year to date through February the Mutual is \$70,000 deficit to budget due mainly to front-loaded expenses in building maintenance, such as rain gutter cleaning, the manor lube inspections, and a few sewer backups. Building maintenance expenses should level out over the course of the year. All other expenses are close to budget projections. Revenue is on track and the Mutual is in good financial condition overall.

Treasurer's
Report

Mr. Detre reported there were three resales in February—equity amounts only:

Claremont	\$ 98,000
Golden Gate	\$155,000
Kentfield	\$168,400

The median price in February was \$155,000. Year to date resales total 8 with a median price of \$155,000.

PRESIDENT'S REPORT – Barbara El-Baroudi

Ms. El-Baroudi reported that the proposed revised Occupancy Agreement is in progress and a final draft is expected to be presented at the April regular board meeting. The GRF Trust Revision Committee has been meeting regularly and is still in the

President's
Report

process of reviewing the existing document.

OLD BUSINESS

Ms. El-Baroudi again stressed to residents the importance of having appropriate contents coverage and loss of use coverage to meet their insurance needs.

Old Business

NEW BUSINESS

Ms. El-Baroudi reported that the Trust Agreement Review and Revision Committee met on March 18 and is proceeding with the reading of the Trust Agreement.

New Business

ANNOUNCEMENTS

Ms. El-Baroudi announced the following meetings:

Announcements

Trust Agreement Review	Friday, April 15, 2011 Board Room - Gateway
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SWCM Regular Board Meeting	Thursday, April 21, 2011 Peacock Hall - Gateway
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GRF Regular Board Meeting	Thursday, March 31, 2011 Peacock Hall - Gateway
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Having no further business, the meeting adjourned at 9:30 a.m. to an executive session to discuss various member issues.

Adjournment

Clay Dunning, Secretary
Second Walnut Creek Mutual