

M I N U T E S
SECOND WALNUT CREEK MUTUAL
REGULAR MEETING OF THE BOARD OF DIRECTORS
THURSDAY, APRIL 21, 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, April 21, 2011 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

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

Attendance

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 8 residents in attendance.

Ms. El-Baroudi recognized Jim Giffin, the new District E representative who will be taking his place on the Golden Rain Foundation Board in May.

APPROVAL OF MINUTES

The minutes of the regular board meeting of March 24, 2011 were approved as written and reviewed.

Approval of
Minutes

RESIDENTS' FORUM

John Henderson, Singingwood – Entry 8, commented that the G-11 building in his entry looks very nice with the new paint color scheme.

Residents'
Forum

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.) The crew recently worked on bringing all Mutual fire hydrants into code compliance per a mandate of the fire marshal. Next week all annual colors will be changed throughout Rossmoor.

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 is attached.)

Buildings and
Facilities
Report

As Mr. Perona noted previously, Contra Costa Fire District Fire Marshal has required

that the Mutual provide a three-foot clearance around and an 18-inch clearance below each fire hydrant. Some areas will need remedial work to bring them into compliance but most hydrants already fall within the guidelines. This is an unexpected and unbudgeted requirement, but Mr. Marlatte will schedule it over the next 60 days.

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

Mr. Chakoff reported that year to date through March the Mutual is \$52,000 deficit to budget year to date due mainly to front-loaded expenses in building maintenance, such as rain gutter cleaning, the manor lube inspections, and a few plumbing expenses. 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 eight resales in March—equity amounts only:

Del Monte	\$ 60,000	\$ 71,500
Sonoma	\$ 85,000	\$160,000
Sequoia	\$100,000	
Claremont	\$115,000	
Yosemite	\$150,000	
Golden Gate	\$172,500	

The median price in March was \$107,500. Year to date resales total 16 with a median price of \$132,500.

PRESIDENT'S REPORT – Barbara El-Baroudi

No report.

President's
Report

OLD BUSINESS

Ms. El-Baroudi introduced the proposed revised Occupancy Agreement. The original Occupancy Agreement has not been revised in 40 years. She explained that all current members who have signed the original document will not be affected by any changes in the document. Only when the property is sold, or the member changes title, such as when putting the membership in a trust, will the new member sign the new document. She noted that a copy is available in the Mutuals' Board Office for any member wishing to pick up one. The Board will welcome member comments on the proposed revised Occupancy Agreement at the May 19 board meeting. The Board will consider member comments and will then vote on its acceptance either at the May 19 or June 23 board meeting.

Old Business

NEW BUSINESS

None.

New Business

ANNOUNCEMENTS

Ms. El-Baroudi announced the following meetings:

Announcements

SWCM Regular Board Meeting Thursday, May 19, 2011

Trust Agreement Review and Friday, May 20, 2011
Revision Committee

GRF Regular Board Meeting Thursday, April 28, 2011

Having no further business, the meeting adjourned at 9:40 a.m. to an executive session
to discuss various member issues.

Adjournment

Clay Dunning, Secretary
Second Walnut Creek Mutual