

M I N U T E S
SECOND WALNUT CREEK MUTUAL
REGULAR MEETING OF THE BOARD OF DIRECTORS
THURSDAY, MAY 20, 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, May 20, 2010 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

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

Attendance

Excused: George Detre, Treasurer

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 ten residents in attendance.

APPROVAL OF MINUTES

The minutes of the regular board meeting of April 22, 2010 were approved by majority as written and reviewed.

Approval of
Minutes

RESIDENTS' FORUM

Ferne Henderson, Singingwood Court – Entry 8, reported a problem with standing water at the top of the stairs between buildings 1345 and 1361. She also stated shrubs in front of the manors at 1345 #7 and #8 are dying and appear to need irrigation. Mr. Donner will check into these issues.

Residents'
Forum

Judy Dressler, Ptarmigan Drive – Entry 5, stated that her rain gutters and downspouts have not been cleaned and the downspouts do not drain at all. Mr. Marlatte will follow up on this matter.

LANDSCAPE REPORT

In Mr. Perona's absence, Mr. Donner reported on lawn, entry and tree maintenance as well as landscape rehabilitation. Maintenance is routine. The rehabilitation crew is currently working on Stanley Dollar Entries 1-5.

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 May 20, 2010 is attached.)

Buildings and
Facilities Report

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

In Mr. Detre's absence, Mr. Chakoff reported that the Mutual currently is running \$73,000 surplus to budget, due mostly to savings in irrigation water following a heavy rainy season. Building maintenance is slightly over budget but this is due to annual manor lube and seasonal expenses. Building maintenance expense should level out by year's end.

Treasurer's
Report

There were seven resales in April—equity amounts only:

| | | |
|-----------|-----------|-----------|
| Sequoia | \$105,000 | \$110,000 |
| Monterey | \$135,000 | |
| Carmel | \$180,000 | \$182,000 |
| Yosemite | \$180,000 | |
| Tamalpais | \$230,000 | |

The median price in April was \$180,000. Year to date there have been 28 resales with a median price of \$139,375.

PRESIDENT'S REPORT – Barbara El-Baroudi

Ms. El-Baroudi reported that she received a complaint regarding the satellite-controlled irrigation system that sometimes activates when it rains. She explained that the satellite takes 24 hours to make a revolution and collects data at a specified time. If there is a short rain period, it is possible that the irrigation system will run during that time. However, Rossmoor has already seen a 15% reduction in water expenses since the installation of the ET Smart Controllers.

President's
Report

NEW BUSINESS

None

New Business

ANNOUNCEMENTS

Ms. El-Baroudi announced the following meetings:

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|----------------------------|--|
| SWCM Regular Board Meeting | Thursday, June 17, 2010 at 9:00 a.m. Peacock Hall |
| GRF Regular Board Meeting | Thursday, May 27, 2010 at 9:00 a.m. Peacock Hall |

Announcements

Having no further business, the meeting adjourned at 9:20 a.m. to an executive session Adjournment
to discuss various member issues.

Clay Dunning, Secretary
Second Walnut Creek Mutual