

FIFTH WALNUT CREEK MUTUAL
MINUTES
REGULAR MEETING
THURSDAY, SEPTEMBER 16, 2010 AT 2:00 P.M.
BOARD ROOM – GATEWAY COMPLEX

OPENING

President Rowe opened the meeting at 2:00 p.m. Directors Cruson, Dietschy, Attendance Matthews, and Swinden were also present. Directors Friederichs, Matthews, and Sandelmann were excused.

There were also seven residents present.

Staff was represented by Mr. Donner, Director of Mutual Operations; Steve Ormond, Landscape Supervisor; and Ms. Paradise, Administrative Secretary.

APPROVAL OF THE MINUTES

Mr. Rowe asked for any additions or corrections to the minutes of the regular board meeting of August 19, 2010. Hearing none, he declared the minutes approved as written and reviewed. Minutes
Approved

Mr. Rowe asked for any additions or corrections to the minutes of the special meeting of August 12, 2010. Hearing none, he declared the minutes approved as written and reviewed.

MEMBERS' FORUM

Duncan Carter commented on the proposed 2011 budget as well as the notice of parity between Project 46 and Project 47. (A written copy of Mr. Carter's comments is attached.) Members'
Forum

Dick Heineke commented that the term "parity" is tenuous at best. Project-specific budgeting, per a Superior Court Order in 2000, is ordered to be carried forward.

Tony Fasanella stated his great concern that the Board does not combine the financial elements of the two projects without addressing the liability of both projects.

George Gero reported some railing areas are rusted and need repainting. They have as yet not been repaired. Mr. Donner will follow up with Mr. Friesen to ensure this will be accomplished soon.

Barbara Phillips reported she has an existing screen door that needs replacement. She was advised that this replacement requires an alteration permit and is solely at resident expense.

SECRETARY'S REPORT – Ms. Dietschy

No report.

Secretary's
Report

TREASURER'S REPORT – Werner Sandelmann

On behalf of Mr. Sandelmann, Mr. Cruson reported that as of August 31, 2010, Project 46 had an operating fund balance of \$16,862 and a reserves balance of \$89,252. Expenses were under budget \$1,323 in operations and \$12,901 in reserves.

Treasurer's
Report

In Project 47, the operating fund balance is \$73,772 and the reserves balance is \$744,349. Operating expenses were under budget \$5,959 and over budget in reserves \$8,570.

LANDSCAPE COMMITTEE – Mr. Rowe, Chair

Mr. Rowe reported that Eva Friederichs stated she would like to resign from the Committee. A replacement would then be needed for Entry 8.

Landscape
Committee

A bid for repairs to the landscape due to a vehicle accident at 3230 TG has been received and will be sent to the insured's insurance company to pay the claim.

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

BUILDING COMMITTEE – Ms. Friederichs and Mr. Friesen

On behalf of Ms. Friederichs and Mr. Friesen, Mr. Rowe reported that the MOD painting crew is in progress painting the raw concrete under the stairs.

Building
Committee

Repairs to the trellis at 3535 TG #1C due to dryrot has been completed.

The leak in the tile deck at 3352 TG #1B needs to be pinpointed. Additional water testing is needed as well as more destructive testing on the stained beam.

Mr. Friesen submitted a listing of inspections under tile decks. MOD recommends destructive testing in several areas. (A copy of Mr. Friesen's report is attached.)

EMERGENCY PREPAREDNESS COMMITTEE – Ms. Dietschy (chair)

No report.

Emergency
Preparedness
Committee

ALTERATIONS – Ms. Swinden (chair)

There is currently one alteration completed and four are in progress for hose bibbs.

AD HOC RESERVE STUDY – Mr. Matthews (chair)

Alterations

On behalf of Mr. Matthews, Mr. Rowe reported there were several revisions to the reserve study agreed upon at the last meeting.

Ad Hoc
Reserve Study

OLD BUSINESS

Discussions are continuing regarding the proposal for parity.

Old Business

Legal counsel is in progress revising and rewording the legal documents per the suggestions of the committee.

Mr. Chakoff submitted a suggestion regarding insurance language for the Mutuals' legal documents. It was reviewed by legal counsel who found nothing inappropriate for the Mutuals and stated that the suggested insurance language is in accord with current insurance practices.

NEW BUSINESS

In order to finalize the Mutual budget for 2011, the Board is awaiting the final GRF coupon amount from the Golden Rain Foundation Board of Directors.

New Business

The 2011 meeting calendar was approved by acclamation.

ANNOUNCEMENT

The next regular board meeting is scheduled for Thursday, October 21, 2010 at 2:00 p.m. in the Board Room (Gateway).

Announcement

ADJOURNMENT

The meeting adjourned at 3:15 p.m.

Adjournment

Ellen Dietschy, Secretary
Fifth Walnut Creek Mutual