

M I N U T E S  
SECOND WALNUT CREEK MUTUAL  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
THURSDAY, AUGUST 21, 2008 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, August 21, 2008 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present:      Barbara El-Baroudi, President  
                                 Charles Shaddle, Second Vice President  
                                 Wilbur Sprague, Treasurer

Attendance

Excused:      Lois 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 11 residents in attendance.

APPROVAL OF MINUTES

The minutes of the regular board meeting of July 24, 2008 were approved by acclamation as written and reviewed.

Approval of  
Minutes

RESIDENTS' FORUM

Resident Joy Austin, Singingwood – Entry 7, wanted to know how Second Mutual handles emergency preparedness. Ms. El-Baroudi explained that many of the entries have emergency coordinators who work with the Rossmoor Residents' Emergency Preparedness Organization (RREPO). It is helpful for residents to know their entry coordinators and to be prepared to take care of themselves for several days following an emergency event. CERT training is encouraged for any resident who is able to attend the sessions.

Residents'  
Forum

Resident Tom Martin, Tice Creek – Entry AA, reported there are emergency radios stored in Gateway complex that can be used in the event the Contra Costa emergency system is activated by the Sheriff's office. Mr. Martin also reported that he serves on the ad hoc alternative energy committee, which is exploring various forms of alternative energy systems. Anyone with information to impart is asked to contact the committee.

Mr. Martin also reported he has learned that the water that is discharged from the water-cooled air conditioner units is recycled. Mr. Sprague explained that the water ultimately flows to the lake and is used to irrigate the golf course. Mr. Marlatte further explained that water in various locations is being pumped out from the subsurface areas of several buildings. Ground water also drains through the drainage systems from the properties above and then through Second Mutual. Water in the first entry on Canyonwood Court is due to drainage from an aquifer in that area. Water is drained from that location continuously and ultimately drains to the lake.

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 dated August 21, 2008 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 August 21, 2008 is attached.)

Landscape  
Report

TREASURER'S REPORT – Wilbur Sprague, Treasurer

Mr. Sprague reported HUD reserves total \$2 million. The available operating fund balance is approximately \$130,000. The available reserve fund balance is approximately \$112,000. There is currently \$13,000 in delinquencies. The government has approved reverse mortgages but additional procedures are pending at the federal level. The Board is currently reviewing lenders regarding reverse mortgage loan availability.

Buildings and  
Facilities Report

There were eight resales in July as follows (equity amounts only):

Cypress	\$113,181	
Sequoia	\$135,849	
Saratoga	\$153,000	\$227,200
Golden Gate	\$239,000	
Carmel	\$270,000	
Yosemite	\$320,000	\$495,000

Treasurer's  
Report

The median price in July was \$233,100. There were 44 resales year to date with a median price of \$186,000.

Share loans to date as of July, 2008 number 124 and total approximately \$18 million.

PRESIDENT'S REPORT – Barbara El-Baroudi

President El-Baroudi read a report from Nominating Committee Chair Jo MacClelland who reported that Gordon Britz and Don Egan are members of the committee. No residents have come forward to date for the position in this year's election. Any residents interested in running for a position on the Board of Directors should contact the Nominating Committee.

President's  
Report

NEW BUSINESS

None

New Business

ANNOUNCEMENTS

Ms. El-Baroudi announced the following meetings:

Announcements

SWCM Regular Board Meeting	Thursday, September 18, 2008 at 9:00 a.m. Peacock Hall
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GRF Regular Board Meeting	Thursday, August 28, 2008 at 9:00 a.m. Peacock Hall
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Having no further business, the meeting adjourned at 9:40 a.m.

Adjournment

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Barbara El-Baroudi, Acting Secretary

attachments