

FIRST WALNUT CREEK MUTUAL
FIFTY-FIFTH ANNUAL MEETING OF MEMBERS
TUESDAY, OCTOBER 11, 2022 AT 10:00 A.M.
ZOOM

President, Jean Autrey, called to order the Fifty-Fifth Annual Meeting of Members at 10:00 a.m. on Tuesday, October 11, 2022 via ZOOM.

PRESENT: Jean Autrey, President, District 1
John Moe, 1st President, District 3
Peggy Kaiser, 2nd Vice President, District 5
Patricia Donahue, Treasurer, District 4
Elizabeth Copley, Secretary, District 2

ABSENT: None

Mutual Operations was represented by Paul Donner, Director of Mutual Operations; Dave Peakes, Building Maintenance Manager; John Tawaststjerna, Landscape Manager; Joel Lesser, Chief Financial Officer; and Anne Paone, Administrative Secretary.

Ms. Autrey welcomed the thirty-eight residents who were present. She also introduced the Board and MOD staff in attendance.

CERTIFICATION OF NOTICE – Anne Paone, Administrative Secretary

Administrative Secretary, Anne Paone, read the Certification of Notice for the Annual Meeting of October 11, 2022 certifying that, pursuant to Article 7, Section 7.3 of the Bylaws of First Walnut Creek Mutual, notices of the location, date and time of the Annual Meeting were published in the *Rossmoor News* on October 5th, and the meeting was included on the calendar posted on the First Walnut Creek Mutual website.

Treasurer

Ms. Donahue reported that the audit is completed. The Mutual is on budget. There is \$121,999 in third-party billing, which is \$4-5,000 less than last month.

Landscape

Mr. Tawaststjerna reported that landscape met and went over projects left for 2022. They discussed plans for 2023. Currently, there is no chair for the committee.

Building Maintenance

Mr. Peakes reported he is working on getting a proposal to the Board on electrical panels. They are starting on the roofs on the fire building. Two more buildings are to be roofed this year.

PROPOSED 2023 BUDGET

Mr. Donner presented the proposed budget for 2023. He reported that was a difficult year due to insurance rates. Insurance is partly based on the loss history of Rossmoor and the fires in California. There may be a \$155.00 increase over 2022, but this is not final yet. The MOD management fee is higher than anticipated with an increase of \$9.23. This is due to some added staff positions.

Landscape will be increased by \$1.10. There will be the same level of service. Utilities will increase by \$1.91. Working Capital will remain the same.

The total coupon per manor per month will be \$1,090.37. This is an increase of 16.0%. Mr. Donner reported that there is a slight chance that there might be some changes. Residents were encouraged to ask any questions pertaining to the budget

Mr. Moe asked if Marshall-Swift is a fair model. Mr. Donner said he believes it is equitable because some Mutuals have never had a fire.

Ms. England asked Mr. Donner if he thinks working capital will be adequate. He stated that they should come in on budget, so they can think about increasing it or maybe they won't have to do so.

Resident asked if the Finance Committee went over the budget. Mr. Donner stated they did review it.

Resident asked if they get a copy of the budget. Mr. Donner advised it will be mailed out at the end of November.

Resident asked if FWCM can have a different deductible than everyone else. Mr. Donner stated it is one policy, so he didn't think that was possible.

Mr. Lesser reported it is a single master policy can cannot have different terms for different Mutuals. There is a fixed fee for 3 years, if there are no losses or limited losses. GRF and the Mutuals have an opportunity to get a refund.

Resident asked how funded the Mutual will be with the change to the reserve fund. Mr. Doner stated that he doesn't have that information yet, but there will be enough money to meet the obligations and no special assessment will be necessary.

PRESIDENT'S REPORT

Ms. Autrey thanked the Board and the people that have been volunteering, including members that organized get-togethers. She also thanked the staff.

RESIDENTS' FORUM

Ellen Gilman of the Rossmoor Fund gave a brief presentation. She wanted to appeal to members for more publicity for the fund. Applications were down, especially during Covid. Residents are proud and hate to ask for help. The fund can help with medical expenses, etc. The fund cannot help with the coupon.

Resident read what she presented at the annual meeting three years ago. She would still like to see an increase of Board directors.

RESULTS OF ELECTION and ANNOUNCEMENT OF ELECTED DIRECTORS

It was announced that Jean Autrey won the election for District 1. 197 ballots were received. 186 were valid. Jean Autrey had 133 votes and Dwight Stone had 53. Mary

England won the election for District 5. 155 ballots were received. 151 were valid. Ms. England has 78 votes and Ms. Kaiser had 73. These are both for 3-year terms to 2025. Ms. Autrey stated it was sad to say farewell to Peggy Kaiser. She will be greatly missed as she has done a great job.

Mr. Moe echoed what everyone has said. He hopes that Ms. Kaiser will continue to be involved in the Mutual.

Ms. Kaiser thanked everyone and stated that she learned a lot.

Ms. Autrey welcomed Ms. England to the Board.

CHAIR PRO TEM

Anne Paone was appointed as the Chair Pro Tem to conduct the Organizational Meeting.

ANNOUNCEMENTS

Ms. Autrey announced there would be an Organizational Meeting immediately following adjournment of the Annual Meeting.

ADJOURNMENT

Having no further business, the meeting adjourned at 11:04 a.m. to an organizational meeting to elect officers.



Anne Paone, Assistant Secretary
First Walnut Creek Mutual