

SECOND WALNUT CREEK MUTUAL
SPECIAL MEETING – WORK SESSION
THURSDAY, JUNE 10, 2021 at 10:00 A.M.
ZOOM MEETING

Acting President Michael Stotter called to order the Special meeting of the Board of Directors of Second Walnut Creek Mutual at 10:00 a.m. on Thursday, June 10, 2021 via ZOOM.

ROLL CALL: Present Michael Stotter, Vice President
 Liz Bradner, Treasurer/Secretary
 Barbara El-Baroudi, Director
 Brendan Schmidt, Director

Excused Clay Dunning, President

Mutual Operations staff was represented by Paul Donner, Director of Mutual Operations, Joel Lesser, Chief Financial Officer, Mark Marlatte, Building Maintenance Manager and Rebecca Pollon, Landscape Manager

RESIDENTS FORUM

Doc King asked that the Landscape Committee be on the agenda for each meeting of the board. Paul Donner asked that their report be right after that of the Landscape Manager to use her time most efficiently. The board agreed, and to put the other committees on each agenda, should they wish to report. Loran Shlevin objected to the filling of her former seat on the board and asked that the rental policy be updated. Another resident stated that caution is needed on any solar plan since coops have different issues than condos. Nathan Roundy stated that the Water Conservation Committee has met and is hard at work.

BUILDING AND FACILITIES REPORT

Mark Marlatte reported that roofing repairs will start next week. The manor lube program is a little behind but will catch up. The legislation on repair of balconies does not apply to coops but that is accomplished in our cyclical rehab program. The carpenters are now working at Leisure Lane Entry 10 and painting will follow.

LANDSCAPING

The revisions to the plan for Tice Creek Entry 6 are being made. Workers are removing junipers. They will replant later.

MOD

As of June 15, residents will be allowed in MOD buildings and masks will no longer be required. Mornings 8-12 AM are for walk-ins and appointments are required in the afternoon 12-4 PM. OSHA requirements will have been met. Eighty-five per cent of the staff has been vaccinated. Mutual Two board meetings starting in July will be held in Peacock Hall.

The fire-damaged building at 1201 Leisure Lane has its roof trusses installed and plywood is next. Indoors they are working on framing, window installation, plumbing and HVAC in units 1, 2, 3 and 4.

A recent fire at 2925 Golden Rain in Mutual One damaged units 3, 4, 5 and 6. The cause was a junction in the electric box. We will participate in paying a share of the \$250,000 deductible.

FINANCIAL REPORT

The April financial report shows an excess of revenue over expenses of \$189,043 in the operating fund and \$664,528 in the reserve fund, year to date. Also compared to budget, revenue exceeds expenses. The year-to-date sales were 44 at a median \$339,000. In April alone, there were 15 at a median \$415,500. We received a refund of excess insurance commission of \$77,926.

NEW BUSINESS

The board voted to change the rental policy to allow a maximum of 25% of units to be rented at any one time and to set the minimum lease term at 3 months. The board attorney will draft the change in our policy and then residents can comment before it is adopted by the board.

A solar committee charter was adopted which is attached to the minutes.

Director Brendan Schmidt was voted the board liaison to the committee and Mark Fehlig was voted the chairman. The committee will solicit resident members.

The next meeting of the board will be June 17.

Submitted by: Elizabeth Bradner, Secretary



Anne Paone, Assistant Secretary
Second Walnut Creek Mutual