

## SWCM Minutes

Call To Order : 10 am, 11/17/22

Roll Call : All Present (except Dunning: Excused)

Attendees : ZOOM 8 , in-person 7

MOD REPORTS : (DONNER) (STOTTER : Landscape)

a. Buildings and Facilities

Crew is short-handed due to injuries and one death. Completing Stanley Dollar rehab and painting. Next will be TCD which will resume in early 2023.

Draft stops work will be performed in the meantime.

b. Infrastructure : Manor Lube Program is complete for 2022.

c. Major Projects : A/C Conversation contract is being reviewed by counsel

d. Landscape Report & Major Projects : Approved 3-1 (SHLEVIN) three Terra Landscape Proposals.  
1317 SDD (Entry 3 : \$4240) ; 3265 TCD (Entry 10 : \$6445) ; 3537-3441 TCD (Entry : 16B : \$3560)

TREASURER'S REPORT : (BRADNER/LESSER)

Financial Report :

Expenses exceeded revenue for a loss in September of \$19,377 in the Operating Fund. The Reserve Fund had revenue greater than expenses of \$45,229. Year to date, the Operating Fund had an excess of revenue over expenses of \$1,240,199 which is an increase in Working Capital and the Reserve Fund had an excess of revenue of \$1,067,679.

Resales :

October were 6 at a median price of \$486,500. No accurate year-to-date figures were available.

Delinquent Accounts :

Delinquencies on coupon payments as of 30 September were \$96,586 of which only \$54,141 were over 90 days. Bills owed by residents to SWCM were \$323,292 of which \$303,900 were for over 90 days.

Committee Reports : (STOTTER)

1. Landscape (see report submitted by T. Welter to SWCM). Lawn Conversions continue. Plant Replacements begin in March 2023
2. Trash (see report submitted by K. Epperson to SWCM) Acknowledged 25 Trash Volunteers (STOTTER)S
3. Water (no report)
4. EPIC (no report)

Presidents Report : None

Unfinished Business : Updated the Membership on the Election timeline (STOTTER)

New Business :

Motion passed (3-1 : SHLEVIN) to repay by 31 December to the Reserve Fund from the Operating Fund the \$2 million we borrowed to pay the 2022 insurance premium. Secondly, a motion passed to borrow \$2 million from the Reserve Fund to the Operating Fund to pay the 2023 uninsurance premium.

Motion passed (3-1 : SHLEVIN) to reinvest funds in our Liberty Mutual account into 60-day t-bills of the US government to earn higher interest, which fluctuates and is liquid and very safe.

Residents Forum :

1. Suggestion : Allow lawns to go 'brown'
2. Positive Comments regarding how Ms. Bradner has done an excellent job with the Mutual financial standing

Adjournment : 11:35am

Submitted by : STOTTER



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Anne Paone, Assistant Secretary  
Second Walnut Creek Mutual