

MINUTES

SECOND WALNUT CREEK MUTUAL

ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS TUESDAY, OCTOBER 16, 2018 AT 11:31 A.M.

The Organizational Meeting of the Board of Directors of SECOND WALNUT CREEK MUTUAL was held on Tuesday, October 16, 2018, at 11:31 a.m. in the Fireside Room of Gateway Clubhouse, 1001 Golden Rain Road, Walnut Creek, California, immediately following the Forty-Sixth Annual Meeting of Members.

ROLL CALL: Directors Present: Sandy Skaggs
Frank Mansfield
Mark Fehlig
Michael Stotter

ABSENT: Barbara El-Baroudi

Also Present: Anne Paone, Administrative Secretary

A motion was made, seconded and carried, to appoint Anne Paone as President Pro Tem to conduct the election of the Officers.

Ms. Paone called for a nomination for President. Sanford (Sandy) Skaggs was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Skaggs as President.

Ms. Paone called for a nomination for the two Vice Presidents. Frank Mansfield and Barbara El-Baroudi were nominated for the two positions. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Mansfield and Ms. El-Baroudi as Vice Presidents.

Ms. Paone called for a nomination for Treasurer. Mark Fehlig was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Fehlig as Treasurer.

Ms. Paone called for a nomination for Secretary. Michael Stotter was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Mr. Stotter as Secretary.

A motion was made, seconded and carried, to appoint Rick Chakoff, Chief Financial Officer, as Assistant Treasurer for the ensuing year.

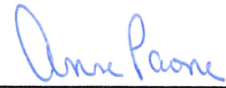
A motion was made, seconded and carried, to appoint Anne Paone, Administrative Secretary, as Assistant Secretary for the ensuing year.

Ms. Paone turned the meeting over to the new Board president, Sandy Skaggs. Mr. Skaggs called for a motion to approve the budget.

Mr. Mansfield moved to approve the 2019 budget as presented with a \$50

increase per month per manor. The total monthly coupon per manor will be \$808. Mr. Fehlig seconded and the motion carried without dissent.

Having no further business, the meeting adjourned at 11:40 a.m.



Anne Paone, Assistant Secretary
Second Walnut Creek Mutual