

MINUTES

SECOND WALNUT CREEK MUTUAL

SPECIAL MEETING OF THE BOARD OF DIRECTORS BUDGET DISCUSSIONS WEDNESDAY, SEPTEMBER 7, 2022 AT 10:00 ZOOM

The meeting was called to order at 10:00 AM, September 7, 2022.

ROLL CALL Present: Clay Dunning, President
Michael Stotter, Vice President
Liz Bradner, Treasurer
Loran Shlevin, Director

Excused: Brendan Schmidt, Secretary

Mutual Operations Staff was represented by Paul Donner, Cynthia Jonas.

RESIDENTS FORUM

Resident asked where in the 2023 Budget does the Mutual place the MOD and GRF surpluses. The amount of the surpluses is \$765,625. It is placed under the Operating Fund as miscellaneous income.

2023 DRAFT BUDGET DISCUSSION

2023 Budget Discussions :

A. Operating Fund :

Notes : Insurance to Increase by ~ 55%. 20% of the 55% is due, in part, to Rossmoor, as a whole being underinsured.

The other 35% is the increase for Property Damage due to disaster claims throughout the US. The actual premium will be provided by late December, 2022. To determine value, AJG uses a program from Marshall & Swift.

Further study and Discussion on our best estimates for the amount budgeted for water.

Discussed the possibility of reducing Professional and Legal by \$19,000 to reflect 'recoveries' from various Member matters.

B. Reserves Fund :

Notes: Nothing to Note

Announcements for next two 2023 Budget Discussions

Adjournment: 11:42am

Respectfully Submitted,
Michael Stotter



Anne Paone, Assistant Secretary
Second Walnut Creek Mutual