



Mutual No. Twenty-Two

**MINUTES OF WALNUT CREEK MUTUAL NO.
TWENTY-TWO
ANNUAL MEETING OF THE MEMBERS
FRIDAY JUNE 14, 2024
CLUB 22 – 4033 TERRA GRANADA DR.**

The Fifty-Third Annual Members Meeting of Walnut Creek Mutual No. Twenty-Two was called to order on June 14th, 2024, at 1:31 p.m. by President Meg Gormley.

Roll Call

Board Present	Meg Gormley, President Nazli Monahan, Vice President Nancy Peshon, Secretary-Treasurer
MOD Staff Present	Jeroen Wright, Director of Mutual Operations Rick West, Senior Building Manager Todd Arterburn, Chief Financial Officer John Tawaststjerna, Landscape Manager Charice Jimenez, Interim Board Services Coordinator

VERIFICATION OF QUORUM

Assistant Secretary Charice Jimenez confirmed that the quorum of 15 members was met. 17 households were represented.

CERTIFICATION OF NOTICE

Assistant Secretary Charice Jimenez certified that notice announcing the Annual Membership Meeting was mailed to all Members of record as of June 1, 2024, in accordance with Article 4, Section 4.3 of the Bylaws of said Corporation.

ANNOUNCEMENT OF ELECTION RESULTS

I, Charice Jimenez, of Walnut Creek Mutual Twenty-Two, certify that a Call for Candidates was published in the January 3, January 10, and January 17, 2024, editions of the Rossmoor News. The Mutuals' Board Office received one nomination from the membership, Al Webster.

In accordance with Davis Stirling, the Mutual Twenty-Two Board is eligible to appoint the candidates via acclamation for this year's election given that at the close of the period for making nominations, there were the same number or fewer qualified candidates as there were Board positions to be filled.

Therefore, Al Webster would be appointed to the open Board seat via acclamation at the following organizational meeting.



Mutual No. Twenty-Two

Additionally, in accordance with Corporations Code §7511(b), a notice of the Annual Meeting was also mailed to the membership on June 4, 2024.

REPORTS OF OFFICERS AND COMMITTEES

Financial Report: Jeroen Wright

Jeroen reported the following regarding our financial funds as of April 30, 2024:

Operating Fund:

Revenue:	\$174,600
Expenses:	<\$156,328>
Excess of Revenue:	\$18,218
Balance as of 4/30/24:	\$110,538

Reserves Replacement Fund:

Revenue:	\$63,159
Expenses:	<\$8,274>
Excess of Reserve:	\$54,886
Balance as of 4/30/24:	\$317,675

Total Combined as of 4/30/24:	<u>\$428,213</u>
Prior Year Combined Balances as of 4/30/23:	\$463,000

The Mutual is in good financial health.

Building Maintenance Report: Rick West

Rick West gave the following report:

The numbers were received for the roof repair, including new gutters and downspouts. The cost will be \$293,754.

This does not leave enough in the reserve fund to have the painting done. The mutual will have to decide how to process regarding the repairs.



Mutual No. Twenty-Two

INFORMATION ITEMS: Work Scheduled in Progress or Completed

1. **Balcony Deck recoating Project. Phase II will include 4033 Villa Barcelona, Valencia, Seville, and Casita units.**

**Phase II will complete all of the Balconies with the New Excel Waterproof Coating.
(Phase II proposed to begin in 2024).**

2. **SB326 - Raised Component inspections by a Licensed Structural Engineer. The Mutual Hired FWC to complete this**

work in Two Phases over Two Years. The duplex trusses were also inspected. The inspections were completed and the Mutual is in compliance until 2034 (Engineering Reports Received and Balcony work is schedule to be completed 2024-2025).

3. **WORK ORDER # 684511 10/18/2023 Contractor: Five Star Mutual Reserve 4001 TERRA GRANADA DR. [B] SCOPE OF WORK:**

CTRE CONCRETE MTC REPAIR V groove cracks with diamond blade in both carport stalls. Vacuum cracks from dust and debris. Install backer rod and inject two-part epoxy. Then grind epoxy smoothly to the surface.

**TOTAL \$1,475.00.
Work Completed**

4. **4033 TG Breezeway Control Joints and Deck Coating. Contractor: GBG 683521 10/06/2023 *GBG Mutual Reserve DECK COATING Install exterior protection as needed.**

Abrade existing deck coating texture and topcoat from (5) existing control joints and cracks and dispose.

Remove existing backer rod and sealant joint and dispose. Clean and prep (5) existing control joints and cracks to remove all dirt, oils, and mildew for proper adhesion of (new) sealant. Furnish and install (new) 7/8" backer rod at (5) locations.

Furnish and install (new) Tremco Dyonix 100 sealant at (5) locations and tool smooth. Broadcast (new) 16/30 mesh sand into wet sealant and let dry overnight. Vacuum loose sand. Furnish and apply (new) Excel-coat #120 epoxy primer to encapsulate existing deck coating system for proper adhesion of (new) topcoat. Furnish and apply approx. 312SF of (new) Excel-coat #300 topcoat in Spanish Brown to match as close as possible to existing. Note: New Epoxy primer and Topcoat application

**Total: 4,803.81
Work completed**

5. **MOD to continue to reseal all of the Breezeway columns annually.**

6. **Completion of reroofing project on hold until fully funded.**



Mutual No. Twenty-Two

Landscaping Report: John Tawaststjerna

John Tawaststjerna reported that we are getting closer to plant replacement time. If you have any questions or a specific plant you would like to have planted you can email plantreplacement@rossmoor.com. Residents have until August 15, 2024, to submit requests. Planting will take place in November. MOD Days are just finishing up. The yearly tree walk will be taking place in the upcoming days. Lastly, he spoke on ConFire being responsible for the goats grazing to clear the hills.

President's Report: Meg Gormley

President Gormley explained the ballots or the amendments of the Bylaws and CC&R's. The current governing documents state that there would be 100% replacement in liability insurance. If we had unlimited funds, we still could not get 100% replacement value insurance. It is not available on the market. The change will give us the ability to purchase the best insurance on the market. She encouraged residents to return their ballots.

It was then explained what reduced replacement value means by Jeroen Wright. Currently the community of Rossmoor has been valued at 2.8 billion for the entire valley. Our current insurance coverage replacement value is 1.16 billion worth of insurance. This is not 100% of the entire valley. For us to have a loss that is not covered approximately 45% of the valley would have to burn. We have great fire preventions in place, the golf course, major roadways, Firewise etc., it would be highly unlikely that we could lose enough of the valley in a fire that we would exceed the coverage in place.

RESIDENT'S FORUM

Residents were afforded the opportunity to express their general concerns and make comments. Comments included voicing requests for goats to graze the fields, landscaping, carpools, coupon increase and recent home sale activity.

ANNOUNCEMENTS

The next quarterly meeting will be held on September 22, 2023, at 1:30PM, in the Club 22 Room– 4033 Terra Granada Drive, Walnut Creek CA 94595

ADJOURNMENT

The meeting adjourned at 2:22 p.m. and the Board Moved into an organizational meeting.

Respectfully submitted,
Charice Jimenez, Assistant Secretary
Mutual 22