

M I N U T E S
WALNUT CREEK MUTUAL TWENTY-EIGHT
REGULAR MEETING OF THE BOARD OF DIRECTORS
WEDNESDAY, JULY 22, 2020 AT 10:30 A.M.
ZOOM

President Richard Saillard called to order the regular meeting of the Board of Directors of Walnut Creek Mutual Twenty-Eight at 10:30 a.m. on Wednesday, July 22, 2020, via Zoom.

ROLL CALL: Present: Richard Saillard, President
Susan Hildreth, Vice President
Isabelle Chen, Treasurer/Secretary

Excused: None

Mutual Operations staff was represented by: Paul Donner, Director of Mutual Operations; Rick West, Building Maintenance Manager; Rebecca Pollon, Landscape Manager; Rick Chakoff, Chief Financial Officer; Tess Haskett, Assistant Controller, and Anne Paone, Administrative Secretary.

One resident member was also present.

APPROVAL OF MINUTES

Ms. Hildreth moved to approve the minutes of the regular Board meeting of May 27, 2020, the Special meeting on June 18, 2020, and June 7, 2020 Executive Session minutes. Mr. Saillard seconded and the motion carried without dissent.

CERTIFICATION OF REVIEW OF MONTHLY FINANCIAL STATEMENTS

Ms. Chen moved to certify compliance with civil code §5500 for May and June 2020 financials. Mr. Saillard seconded and the motion carried without dissent.

BUILDINGS AND FACILITIES REPORT

Mr. West reported the following:

INFORMATION ITEMS: Work Pending, Scheduled, In Progress or Completed

1. Sewer Line Snaking and Videotaping of all 29 remaining buildings.
Contractor: Five Star – Estimate \$6,300.00.
(Work is in progress).
2. Contractor: Five Star – Excavation and installation of double cleanouts including backfill. Cost \$1,750.00 each as needed. Five Star to determine which buildings will need these cleanouts from their videotape inspections. Total cost to install these clean outs at the remaining 29 building will be approximately - \$51,000.00.
(Project put on hold until inspections are complete).

3. Inspection of all remaining 29 Building Interior and Exterior Service Panels. Contractor: Sang Electric – Cost \$8,475.00. - Sang will determine which panels may need to be replaced. Cost to replace one Exterior 400 -Amp main panel if needed. \$9,470.00. Contractor: KR Electric Inc. Plus, Modifications to the utility closet. Total Project \$12,000.00 per building. New funding category in the Helsing Report has been established for this phased project.
(Work is in progress).
4. Possible additional Reserve funding for Drainage Maintenance / Water Supply / Electrical along the amounts for each fund will be considered by the Board.

Mr. West reported he is looking at the Helsing report regarding Reserves. He will have another meeting with Jo Ann Cooper and the Board. The Mutual may need to borrow from the reserve fund for the insurance premium.

LANDSCAPE

Ms. Pollon reported the stones have been removed on the hillside. There is \$16,000 remaining in the reserve budget. Hydroseeding will cost \$3,100. It will cost \$5,000 for planting. There is \$4,300 in the operating budget for tree maintenance. Pine tree removals will be done next year. This is a large cost. They are behind the buildings.

LANDSCAPE COMMITTEE

Ms. Hildreth reported that the Landscape Committee reviewed the brown areas. The committee will meet again to prioritize projects to be done next year.

FINANCIAL

Mr. Chakoff reported on the status of the collection agency. The new agency will start on August 1.

The CDARS program has been discontinued. It covers up to \$250,000. City National Bank using Brokerage now. There can possibly be a devaluation, but this can be managed to avoid it. Mr. Donner suggested the Board get together with Tess Haskett to discuss. Mr. Chakoff does not foresee any problems. He will check to make sure there is no conflict with the Mutuals' policies.

OFFICERS REPORTS

PRESIDENT

Mr. Saillard reported they are going through the reserve analysis now. The Board has agreed to raise the reserve allocation. It will be raised 9% for four years. There have been new line items added. Mr. Chakoff reported that property insurance will go up again. Possibly up to 35% for next year, but these figures are very preliminary.

VICE PRESIDENT'S REPORT

No report.

TREASURER/SECRETARY'S REPORT

No report.

UNFINISHED BUSINESS

None

NEW BUSINESS

None

RESIDENTS' FORUM

No comments.

ANNOUNCEMENT

Next meeting: Board Meeting, Wednesday, October 28, 2020 at 10:30 a.m.
ZOOM meeting.

ADJOURNMENT

Having no further business, the meeting adjourned at 11:12 a.m.



Anne Paone, Assistant Secretary
Walnut Creek Mutual Twenty-Eight

***The Board of Directors met in executive session on June 7, 2020 at 2:00 p.m. to discuss the following:

1. Member Matter – Payment Plan accepted, Lien to be placed

Having no further business, the executive session adjourned at 2:40 p.m.