

BOARD OF DIRECTORS REGULAR MEETING

Wednesday, October 23, 2024, at 10:30 a.m.

Meeting is Conducted *Virtually Only*

MINUTES

1. Call to Order

President Hildreth called the meeting to order at 10:33 a.m.

Roll Call of Directors

Susan Hildreth – President
Don Kurtz – Vice President
Isabelle Chen – Secretary/Treasurer

2. Mutual Operations Staff **Absent MOD Staff**

Anna Rocha – Board Services Coordinator
Jeroen Wright – Mutual Operation’s Manager
Todd Arterburn – Chief Financial Officer
Rick West – Building Maintenance Manager
John Tawaststjerna – Landscape Manager’s Report

3. Election by Acclamation

All five (5) director seats were up for election this year. The Call for Candidates were sent to the community in July 2024 and the deadline to send in the Nomination forms was set for September 30, 2024. At the close of the nomination period, Mutual 28 received five (5) nominations forms. Therefor a ballot election was not required. Mutual 28 held an Election by Acclamation for the following candidates:

Susan Hildreth
Don Kurtz
Isabelle Chen
Virginia Lawson
Tara Murphy

Director terms and roles will be determined during the Executive Meeting held directly After the Regular Session Meeting.

4. Consent Calendar

a. Board of Directors Regular Meeting Minutes – September 25, 2024

Motion made by Kurtz, seconded by Chen, to approve the September 25, 2024, Regular Session

Meeting minutes:

Hildreth – Aye

Kurtz – Aye

Chen – Aye

Motion passes unanimously. (3-0)

5. Member Forum

There was a comment regarding unexpected repairs should be a separate item listed on the Financials. Unexpected repairs are lumped into the reserves and should be recognized as a Separate line item.

6. Treasurer's Report –

a. Certify September 30, 2024, Financial Report

Year to Date:

Operating Fund - \$328,785

Reserve Fund - \$ 281,917

Hildreth motioned; Kurtz seconded to accept the September 30, 2024, Financials

Hildreth – Yes

Kurtz – Yes

Chen – Yes

Motion passes unanimously. (3-0)

b. Reminder of Due Date for Special Assessment Payment – November 1, 2024

There was discussion regarding the due dates for the Special Assessment. The first due date for The Special Assessment was on August 1, 2024 for \$1,440 and the second Special Assessment is Due on November 1, 2024.

7. Mutual Operation's Manager's Report – Jeroen Wright

Wright reported that the Budget presentation is coming soon. MOD has been working diligently with multiple meetings going on regarding the 2025 Annual Budget. Wright reported that he expects next year's budget season to operate more smoothly as the new NetSuite program will be live and running in 2025 and will provide better financial reporting. Next year, mutuals will be allowed to use electronic voting for any elections. Revisions to the election rules will be needed to enact electronic voting. With the changes to electronic voting, this could help save mutuals money in postage. Information regarding the Corporate Transparency Act has been sent out to all mutual boards. The Fifth Circuit Court of Appeals introduced the Corporate Transparency Act. This legislation aims to enhance transparency and combat financial crimes, including money laundering terrorists financing. Under this act, all Mutual boards are required to identify and register individuals who have substantial control over our organization. It's important that MOD reports all board members as there are fines and penalties.

7. Landscape Manager's Report – John Tawaststjerna

Tawaststjerna reported that they are in the midst of their fall MOD days. Tawaststjerna reported that they are also finalizing the EBMUD reimbursement. There was some mess left over near Isabelle Chen's unit. The bobcat left dents and divots in the ground that will need to be refilled with mulch. It was also reported that they are still waiting on the replacement bear.

8. Building Maintenance Manager's Report – Rick West

INFORMATIONAL ITEMS: Work scheduled, In Progress or Completed

2101 Pt #2 Foundation and Interior Damage due to tree roots. Progress update

Gutter / downspout / metal Cleaning. December cleaning. Contractor: Welcome Building Maintenance.

PRESSURE WASHING

FLASHING ON ALL BUILDINGS & CARPORTS \$2,850.00

TOTAL COST \$9,780.0

MOD to inspect utility closet Domestic water shut off valves to make sure they are functioning correctly when needed during an emergency.

Update - All valves are working Properly.

9. Report of Officers

a. President

- *No report for this meeting.*

b. Vice President

- *No report for this meeting.*

c. Treasurer

- *Friday September 27, 2024, will be the last summer social event.*

10. Unfinished Business

a. 2025 Annual Budget

The 2025 Annual Budget is set to increase from \$1,260 to \$1,465.

The total Mutual Assessment portion is \$1,110.48 and the total Golden Rain Foundation is \$354.52, bringing the total Basic Assessment to \$1,465.00. This is a \$205 increase from the 2024 Annual Assessment.

Lawson made a motion to approve the 2025 Annual Assessment; Kurtz seconded.

Hildreth – Yes

Kurtz – Yes

Chen – Yes

Lawson – Yes

Murphy – Yes

Motion passes unanimously. (5-0)

11. New Business

a. Distribution of Political Information

Hildreth discussed and reminded residents that members cannot send out or distribute any political information to other members in Mutual. There has been other distribution in other Mutuals. If needed, Mutual 28 may need to change its policies.

12. Announcements

The next scheduled Board of Directors Meeting is on Wednesday, January 22, 2025, at 10:30 am. via Zoom teleconference.

13. Adjournment to Executive Session – If necessary, for legal issues, contracts, members discipline, personnel issues, delinquencies or foreclosures.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the minutes.

Anna Rocha