

## Minutes of Mutual 29 Board Meeting

October 11<sup>th</sup>, 2018 at 2704 Ptarmigan Drive #1

Present: Beth Gannon, Toba Simon, Barbara Crane, Mike McLaughlin, Tancred Agius

Meeting called to order by President Beth Gannon at 1:32 pm

1. Discussion re approval of coupon at \$800.00 per month effective January 2019
2. Tancred Agius recommended that the coupon be reduced to \$799.00 by cutting the coupon for each manor by \$3.00 monthly
3. After much discussion Barbara Crane moved and Toba Simon seconded a motion to have the 2019 monthly coupon be at \$800.00. This was approved by a 4-1 vote. The coupon amount for 2019 is a 13.0% or \$92 increase from the previous year, moving the amount from \$708.00 to \$800 beginning January 1, 2019.

Meeting adjourned at 1:43 pm

Executive Session Summary: The Board moved into executive session to discuss legal matters.

Minutes submitted by Tancred Agius, Board Secretary