

M I N U T E S
SECOND WALNUT CREEK MUTUAL
ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS
TUESDAY, OCTOBER 20, 2015 AT 10:55 A.M.

The Organizational Meeting of the Board of Directors of SECOND WALNUT CREEK MUTUAL was held on Tuesday, October 20, 2015, at 10:55 a.m. in the Diablo Room of Hillside Clubhouse, 3400 Golden Rain Road, Walnut Creek, California, immediately following the Forty-Third Annual Meeting of Members.

ROLL CALL: Directors Present: Barbara El-Baroudi
Sandy Skaggs
Frank Mansfield
Pat Dulmage

ABSENT: Dick Unitan

Also Present: Anne Paone, Administrative Secretary

The purpose of the meeting was to elect the Officers of the Corporation for the ensuing year.

A motion was made, seconded and carried, to appoint Anne Paone as President Pro Tem to conduct the election of the Officers.

Ms. Paone called for a nomination for President. Sandy Skaggs was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Sandy Skaggs as President.

Ms. Paone called for a nomination for the two Vice Presidents. Frank Mansfield and Barbara El-Baroudi were nominated for the two positions. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Frank Mansfield and Barbara El-Baroudi as Vice Presidents.

Ms. Paone called for a nomination for Treasurer. Barbara El-Baroudi was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Barbara El-Baroudi as Treasurer.

Ms. Paone called for a nomination for Secretary. Dick Unitan was nominated. Hearing no others, nominations were closed. A motion was then made, seconded, and unanimously carried to elect Dick Unitan as Secretary.

A motion was made, seconded and carried, to appoint Rick Chakoff, Chief Financial Officer, as Assistant Treasurer for the ensuing year.

A motion was made, seconded and carried, to appoint Anne Paone,

Administrative Secretary, as Assistant Secretary for the ensuing year.

Ms. Paone turned the meeting over to the new Board president, Sandy Skaggs. Mr. Skaggs called for a motion to approve the budget.

Ms. El-Baroudi moved to approve the 2016 budget as presented with a \$10 increase per month per manor. The total monthly coupon per manor is \$702. Ms. Dulmage seconded and the motion carried without dissent.

Having no further business, the meeting adjourned at 11:10 a.m.

/s/ _____
Anne Paone, Assistant Secretary
Second Walnut Creek Mutual