

SPECIAL BUDGET MEETING MINUTES OF THE BOARD
WEDNESDAY, OCTOBER 28, 2020 AT 10:00 A.M.
ZOOM MEETING

Call to Order

President Arlyss Rothman called the Special Budget Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 10:00 a.m. on Wednesday, October 28, 2020.

Roll Call

Directors Present:

Arlyss Rothman, President Dist. IX, (2022)

Chuck Decker, VP Dist. X, (2021)	Nan Warren, Director Dist. XIV, (2022)
Matt Kaplan, Treasurer Dist. V, (2022)	Walt Braun, Director Dist. XIII, (2023)
John Swearingen, Secretary Dist. VII, (2021)	Donna Landeros, Director Dist. VIII, (2023)
Gery Yearout, Director Dist. XI, (2021)	James McFarland, Director Dist. III, (2021)
Tom Lauck, Director Dist. IV, (2023)	

Directors Absent: Marilyn Mason, Director Dist. XV (2022)

Also Present: Mutual Operations staff was represented by Paul Donner, Mutual Operations Director; Rick Chakoff, Chief Financial Officer; Jo Ann Cooper, Financial Analyst; and Kelly Maki, Board Services Coordinator.

President's Welcome

President Arlyss Rothman welcomed those in attendance and stated the purpose of the meeting was to explain the 2021 coupon and approve the 2021 Budgets for all of Third Walnut Creek Mutual's Projects.

Golden Rain Foundation 2021 Budget

Mutual Operations Director Paul Donner indicated the approved Golden Rain Foundation (GRF) portion of the coupon will be decreased by \$2.47 or 1% per manor per month.

Mutual Operations 2021 Budget

Mutual Operations Director Paul Donner presented the proposed 2021 Budget for total basic assessments of each of the twenty-four (24) Projects and provided the reasoning and method of operation used to draft each budget.

Resident Questions

Residents were afforded the opportunity to express their concerns, make comments, and have questions answered by the Board and Paul Donner, Mutual Operations Director regarding the proposed budgets.

Approval of 2021 Budgets

A motion was made to approve the 2021 Budgets as follows:

Project 23 (DISTRICT V): monthly coupon will increase by \$45 to \$938
Project 26 (DISTRICT IV): monthly coupon will increase by \$40 to \$890
Project 27 (DISTRICT XV): monthly coupon will increase by \$48 to \$919
Project 31 (DISTRICT XV): monthly coupon will increase by \$58 to \$915

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- Project 32 (DISTRICT XV): monthly coupon will increase by \$65 to \$925
- Project 33 (DISTRICT V): monthly coupon will increase by \$30 to \$1107
- Project 34 (DISTRICT XIII): monthly coupon will increase by \$60 to \$959
- Project 35 (DISTRICT IV): monthly coupon will increase by \$39 to \$986
- Project 36 (DISTRICT XIV): monthly coupon will increase by \$61 to \$967
- Project 37 (DISTRICT XIV): monthly coupon will increase by \$52 to \$852
- Project 38 (DISTRICT XIII): monthly coupon will increase by \$50 to \$857
- Project 40 (DISTRICT XI): monthly coupon will increase by \$34 to \$900
- Project 41 (DISTRICT XI): monthly coupon will increase by \$35 to \$933
- Project 42 (DISTRICT X): monthly coupon will increase by \$58 to \$965
- Project 44 (DISTRICT X): monthly coupon will increase by \$12 to \$936
- Project 45 (DISTRICT IX): monthly coupon will increase by \$57 to \$945
- Project 49 (DISTRICT III): monthly coupon will have no increase and remains at \$1017
- Project 50 (DISTRICT VIII): monthly coupon will increase by \$60 to \$975
- Project 51-A (DISTRICT VII): monthly coupon will increase by \$96 to \$995
- Project 51-B (DISTRICT VII): monthly coupon will increase by \$96 to \$995
- Project 53 (DISTRICT V): monthly coupon will increase by \$55 to \$1030
- Project 54 (DISTRICT III): monthly coupon will increase by \$47 to \$1017
- Project 55 (DISTRICT VIII): monthly coupon will increase by \$93 to \$953
- Project 64 (DISTRICT XIII): monthly coupon will increase by \$50 to \$1258

Moved, Seconded, Carried 10-0

Resident's Forum

Residents were afforded the opportunity to express their general concerns and make comments.

Adjournment

There being no further business, the Special Budget Meeting of the Board was adjourned at 11:15 a.m.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Director's meeting.



Assistant Secretary

Third Walnut Creek Mutual