

SPECIAL BUDGET MEETING MINUTES OF THE BOARD
WEDNESDAY, OCTOBER 27, 2021, AT 9:00 A.M.
HYBRID MEETING – ZOOM & IN – PERSON
LOCATION: FIRESIDE ROOM AT THE GATEWAY CLUBHOUSE

Call to Order

President Arlyss Rothman called the Special Budget Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 9:07 a.m. on Wednesday, October 27, 2021.

Roll Call

Directors Present:

	Arlyss Rothman, President Dist. IX, (2022)	
Nan Warren, VP. XIV, (2022)		Matt Kaplan, Treasurer Dist. V, (2022)
John Swearingen, Secretary Dist. VII, (2024)		Milford Waldroup, Director Dist. XIII, (2023)
James McFarland, Director Dist. III, (2024)		Steve Park, Director Dist. XV, (2022)
Tom Lauck, Director Dist. IV, (2023)		Martin Schwager, Director Dist. X, (2024)

Also Present: Mutual Operations staff was represented by Paul Donner, Mutual Operations Director; Joel Lesser, Chief Financial Officer; Jo Ann Cooper, Financial Analyst; and Lucy Limon, Board Services Coordinator.

President's Welcome

President Arlyss Rothman welcomed those in attendance and stated the purpose of the meeting was to explain the 2022 coupon and approve the 2022 Budgets for all of Third Walnut Creek Mutual's Projects.

Golden Rain Foundation 2022 Budget

Mutual Operations Director Paul Donner indicated the approved Golden Rain Foundation (GRF) portion of the coupon will be increased by \$15.15 or 6.5% per manor per month.

Mutual Operations 2022 Budget

Mutual Operations Director Paul Donner presented the proposed 2022 Budget for total basic assessments of each of the twenty (20) 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 2022 Budgets

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

- Project 23 (DISTRICT V): monthly coupon will increase by \$62 to \$1,000
- Project 26 (DISTRICT IV): monthly coupon will increase by \$50 to \$940
- Project 27 (DISTRICT XV): monthly coupon will increase by \$48 to \$967
- Project 31 (DISTRICT XV): monthly coupon will increase by \$36 to \$951
- Project 32 (DISTRICT XV): monthly coupon will increase by \$30 to \$955

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Project 33 (DISTRICT V): monthly coupon will increase by \$28 to \$1135
Project 34 (DISTRICT XIII): monthly coupon will increase by \$41 to \$1000
Project 35 (DISTRICT IV): monthly coupon will increase by \$24 to \$1010
Project 36 (DISTRICT XIV): monthly coupon will increase by \$58 to \$1025
Project 37 (DISTRICT XIV): monthly coupon will increase by \$57 to \$909
Project 38 (DISTRICT XIII): monthly coupon will increase by \$70 to \$927
Project 42 (DISTRICT X): monthly coupon will increase by \$62 to \$1027
Project 44 (DISTRICT X): monthly coupon will increase by \$52 to \$988
Project 45 (DISTRICT IX): monthly coupon will have no increase and remains at \$945
Project 49 (DISTRICT III): monthly coupon will increase by \$33 to \$1050
Project 51-A (DISTRICT VII): monthly coupon will increase by \$67 to \$1062
Project 51-B (DISTRICT VII): monthly coupon will increase by \$67 to \$1062
Project 53 (DISTRICT V): monthly coupon will have no increase and remains at \$1030
Project 54 (DISTRICT III): monthly coupon will increase by \$33 to \$1050
Project 64 (DISTRICT XIII): monthly coupon will have no increase
and remains at \$1258

Moved, Seconded, Carried 9-0

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.

Lucy Limon

Assistant Secretary

Third Walnut Creek Mutual