

SPECIAL BUDGET MEETING MINUTES OF THE BOARD
FRIDAY, NOVEMBER 4th, 2022, AT 9:00 A.M.
ZOOM MEETING

Call to Order

President Nan Warren called the Special Budget Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 9:04 a.m. on Friday, November 4th, 2022.

Roll Call

Directors Present:

Nan Warren, President Dist. XIV, (2025)
Mike Abell, Treasurer Dist. IX, (2025) Marty Schwager, VP Dist. X, (2024)
Les Birdsall, Director Dist. XIII, (2023) LauraLee Barbaria, Director Dist. XV (2025)
John Swearingen, Secretary Dist. VII, (2024) *Vacant, Director Dist. V, (2025)*
James McFarland, Director Dist. III, (2024) Tom Lauck, Director Dist. IV, (2023)

Also Present: Mutual Operations staff was represented by Paul Donner, Mutual Operations Director; Clayton Clark, Building Maintenance Manager; Cynthia Jonas, Financial Analyst; John Tawaststjerna, and Lucy Limon, Board Services Coordinator.

President's Welcome

President Nan Warren welcomed those in attendance and stated the purpose of the meeting was to explain the 2023 coupon and approve the 2023 Budgets for all of Third Walnut Creek Mutual's Projects.

Appointment of Bill Leary to District V (Projects 23 & 33)

A motion was made to appoint Bill Leary as District V Director until the end of term, 2025.

Moved, Seconded, Carried 8-0

Golden Rain Foundation 2023 Budget

Mutual Operations Director Paul Donner indicated the approved Golden Rain Foundation (GRF) portion of the coupon will be increased by \$21.35 or 6.9% per manor per month.

Mutual Operations 2022 Budget

Mutual Operations Director Paul Donner presented the proposed 2023 Budget for total basic assessments of each of the eighteen (18) 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 2023 Budgets

A motion was made to approve the 2023 Budgets as follows:

Project 23 (DISTRICT V): monthly coupon will increase by \$102 to \$1,102
Project 26 (DISTRICT IV): monthly coupon will increase by \$102 to \$1,042

SPECIAL BUDGET MEETING MINUTES OF THE BOARD
FRIDAY, NOVEMBER 4th, 2022, AT 9:00 A.M.
ZOOM MEETING

- Project 27 (DISTRICT XV): monthly coupon will increase by \$98.34 to \$1,065
- Project 31 (DISTRICT XV): monthly coupon will increase by \$99 to \$1,050
- Project 32 (DISTRICT XV): monthly coupon will increase by \$99 to \$1,054
- Project 33 (DISTRICT V): monthly coupon will increase by \$144 to \$1,279
- Project 34 (DISTRICT XIII): monthly coupon will increase by \$139 to \$1,139
- Project 35 (DISTRICT IV): monthly coupon will increase by \$124 to \$1,134
- Project 36 (DISTRICT XIV): monthly coupon will increase by \$119 to \$1,144
- Project 37 (DISTRICT XIV): monthly coupon will increase by \$123 to \$1,032
- Project 38 (DISTRICT XIII): monthly coupon will increase by \$120 to \$1,047
- Project 42 (DISTRICT X): monthly coupon will increase by \$129 to \$1,156
- Project 44 (DISTRICT X): monthly coupon will increase by \$153 to \$1,141
- Project 45 (DISTRICT IX): monthly coupon will increase by \$108 to \$1,053
- Project 49 (DISTRICT III): monthly coupon will increase by \$92 to \$1,142
- Project 51-A (DISTRICT VII): monthly coupon will increase by \$93 to \$1,155
- Project 51-B (DISTRICT VII): monthly coupon will increase by \$93 to \$1,155
- Project 54 (DISTRICT III): monthly coupon will increase by \$91 to \$1,141
- Project 64 (DISTRICT XIII): monthly coupon will increase by \$69 to \$1,327

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 10:07 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