

WALNUT CREEK MUTUAL THIRTY-NINE

SPECIAL MEETING MINUTES OF THE BOARD FRIDAY, OCTOBER 16, 2020 at 9:00AM ZOOM MEETING

Call to Order

Claire Wolfe called the special meeting to order at 9:03 a.m.

Roll Call

Directors Present: Claire Wolfe, President
Al Guskin, Vice President
Bill Claussen, Treasurer
Mike Dwyer, Secretary
Jennifer Mu, Director at Large

Also Present: Jo Ann Cooper, Financial Analyst; Tess Haskett, Assistant Controller; Clayton Clark, Building Maintenance Manager; and Kelly Maki, Board Services Coordinator.

Residents' Forum

A Resident's Forum was held for comments and questions from the membership.

Approve Resolution to Change the M39 Fiscal Year to Start April 1st:

WHEREAS, the Mutual's current fiscal year starts on January 1st of each year, and the GRF/Mutuals Master insurance policy rates are determined in December, a few months after the statutory date for preparing and distributing the Mutual's budget for the next fiscal year; and

WHEREAS, changing the fiscal year to a later starting date will allow the creation of a much more accurate budget;

THEREFORE, pursuant to Section 10.7 of the Mutual's Bylaws, which provides the Board's authority to change fiscal year by resolution, the Board hereby approves the Mutual's new fiscal year beginning April 1st and ending March 31st.

Moved, Seconded, Carried 5-0

Approval of the M39 2021 Budget

A motion was made to approve an \$80 (9%) increase to the monthly coupon. The monthly coupon amount will change from \$890 to \$970 beginning on January 1, 2021 and will remain until March 31, 2022 (15-month budget due to Fiscal Year change).

Moved, Seconded, Carried 5-0

Other Business:

The Board did not discuss any other business.

Announcements

The next scheduled Board Meeting will be held on Tuesday, November 17, 2020 @ 1:00PM via Zoom.

Adjournment

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President Wolfe adjourned the special meeting at 9:36 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
Mutual 39**