

MINUTES  
THIRD WALNUT CREEK MUTUAL  
SPECIAL MEETING OF THE BOARD OF DIRECTORS  
WEDNESDAY, OCTOBER 28, 2015 AT 9:00 A.M.  
PEACOCK HALL, GATEWAY COMPLEX  
WALNUT CREEK, CA 94595

President Gery Yearout called the Special Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 9:00 a.m. on Wednesday, October 28, 2015.

Ms. Poling took the roll call.

Attendance

PRESENT:

Gery Yearout, President (XI)	Toby Dicker, District VIII
Juday Bank, Vice President (XV)	Carol Keating, Director, District IX
John McDonnell, Director District (X)	Jean Faszholz, Director, District XII
Kathy Poling, Secretary (III)	Walt Braun, Director, District XIII
Jane Norbeck, Director, District IV	Mike Fleck, Director, District XIV
Victor McPhun, District VII	

EXCUSED:

Jack Case, Director, District V

Mutual Operations staff was represented by Paul Donner, Director Mutual Operations; Clayton Clark, Building Maintenance Manager; and Sharon Fees, Board Services Coordinator. There were 32 additional members present.

President Gery Yearout welcomed those in attendance and stated the purpose of the meeting was to explain the 2016 coupon and approve the 2016 Budget for Third Walnut Creek Mutual.

Purpose of Meeting

The coupon is composed of three different components. One is the GRF portion which will increase by \$3.36. The other two portions of the coupon are the Operating expenses which pay the day to day upkeep and the Reserves which is money for major repair projects. Yearout commented that Operating and Reserve budgets are what Directors analyze to come up with a viable budget for each project.

General Assessment

Paul Donner, Director Mutual Operations said that the Management Fee would increase 4.6 percent. Utilities will increase because of water rate increases and drought. Insurance will increase 5.5% over 2015's actual expense and cable will remain flat.

District III, Projects 49 and 54, Carol Keating  
Project 49 monthly coupon will increase \$5 from \$813 to \$818.  
Project 54 monthly coupon will increase \$10 from \$747 to \$757.

District III

District IV, Projects 26 and 35, Jane Norbeck  
Project 26 monthly coupon will increase \$19 from \$681 to \$700.  
Project 35 monthly coupon will increase \$18 from \$722 to \$740.

District IV

District V, Projects 23, 33 and 53, Jack Case  
Project 23 monthly coupon will increase \$53 from \$707 to \$760.  
Project 33 monthly coupon will increase \$25 from \$825 to \$850.  
Project 53 monthly coupon will increase \$35 from \$745 to \$780.

District V

District VII, Project 51, Victor McPhun  
Project 51 monthly coupon will increase \$20 from \$715 to \$735.

District VII

District VIII, Projects 50 and 55, Toby Dicker  
Project 50 monthly coupon will increase \$100 from \$655 to \$755  
Project 55 monthly coupon will increase \$100 from \$665 to \$765.

District VIII

District IX, Project 45, Carol Keating  
Project 45 monthly coupon will increase \$3 from \$755 to \$758.

District IX

District X, Projects 42 and 44, John McDonnell  
Project 42 monthly coupon will increase \$35 from \$710 to \$745.  
Project 44 monthly coupon will increase \$3 from \$775 to \$778.

District X

District XI, Projects 40 and 41, Gery Yearout  
Project 40 monthly coupon will remain flat at \$800.  
Project 41 monthly coupon will increase by \$1 from \$799 to \$800.

District XI

District XII, Projects 39, Jean Faszholz  
Project 39 monthly coupon will increase \$40 from \$685 to \$725.

District XII

District XIII, Projects 34, 38 and 64, Walt Braun  
Project 34 monthly coupon will increase \$11 from \$744 to \$755.  
Project 38 monthly coupon will increase \$2 from \$661 to \$663.  
Project 64 monthly coupon will increase \$58 from \$867 to \$925.

District XIII

District XIV, Projects 36 and 37, Mike Fleck  
Project 36 monthly coupon will remain flat at \$727.  
Project 37 monthly coupon will remain flat at \$623.

District XIV

District XV

District XV, Projects 27, 31 and 32, Judy Bank  
Project 27 monthly coupon will remain flat at \$761.  
Project 31 monthly coupon will increase \$6 from \$742 to \$748.  
Project 32 monthly coupon will increase \$7 from \$695 to \$702.

MOTION TO APPROVE 2016 BUDGET

A motion was made, seconded, and unanimously approved by the Board to approve the 2016 Budget for Third Walnut Creek Mutual as presented.

Motion to  
Approve 2016  
Budget

RESIDENTS' FORUM

Resident inquiries were answered by the board and staff.

Residents' Forum

ADJOURNMENT

Having no further business the meeting adjourned at 10:15 a.m.

Adjournment

Sharon Fees

Sharon Fees, Assistant Secretary  
Third Walnut Creek Mutual