

M I N U T E S
THIRD WALNUT CREEK MUTUAL
SPECIAL MEETING OF THE BOARD OF DIRECTORS AND AUDIT COMMITTEE
MONDAY, MARCH 7, 2016 AT 10:00 A.M.
CLUB ROOM, CREEKSIDE
1010 STANLEY DOLLAR DRIVE, WALNUT CREEK, CA 94595

President Gery Yearout called the Special Meeting of the Board of Directors of Third Walnut Creek Mutual to order at 10:00 a.m. on Monday, March 7, 2016.

Ms. Fees took the roll.

PRESENT:

Gery Yearout, President (XI)
Judy Bank, Vice President (XV)
John McDonnell, Treasurer (X)
Jane Norbeck, Director District IV
Mike Fleck, Director District XIV

Toby Dicker, Director District VIII
Jack Case, Director District V
Carol Keating, Director District IX
Jean Faszholz, Director District XII
Walt Braun, Director District XIII

Joe Pehl, Member TWCM Audit Committee

EXCUSED:

Kathy Poling, Secretary (III)
Victor McPhun, Director District VI

Mutual Operations staff was represented by Rick Chakoff, GRF Chief Financial Officer; Tess Haskett, Assistant Controller; and Sharon Fees, Board Services Coordinator.

Special Guests present were Jim Ernst, Owner, James Ernst Accounting; and Brett Chairez, Lead Auditor, James Ernst Accounting.

There were four additional Mutual members present.

MEMBERS' FORUM:

No presentations were made.

AUDIT PROCESS: Mr. Chairez

Brett Chairez explained to the assembled group the scope of the audit; what it included and what it did not include. He provided the statement of results of the audit. He noted a few items that should be addressed and commented that there were no surprises. He commended the Mutual and Accounting Staff for their thoroughness, organization, and attention to detail in their accounting and documentation practices.

Rick Chakoff expressed particular appreciation and praise for the work accomplished by Assistant Controller Tess Haskett.

Chairez and Chakoff fielded Board and Committee member questions.

ADJOURNMENT

Having no further business the special meeting of the board adjourned at 11:27 a.m.



Sharon Fees, Assistant Secretary
Third Walnut Creek Mutual