

# MINUTES

## FOURTH WALNUT CREEK MUTUAL

Special Board Meeting on 2023 Budget

Friday, December 9, 2022 AT 1:00 P.M.

Via ZOOM

President Brown called to order a special board meeting of the Board of Directors of Fourth Walnut Creek Mutual at 1:00 p.m. on December 9, 2022.

**ROLL CALL: PRESENT:** Linda Brown President

Sheldon Schwartz Vice President

Pamela Ovalle Treasurer

Janet Seldon Secretary

Jeff Spires Director

ABSENT: None

### 1. BUDGET DISCUSSION FOR 2023 BUDGET

Pam Ovalle, Treasurer gave us a full report after various budget meetings with MOD and the Board. We discussed every line item and as a result we were able to approve final budget numbers for 2023.

A Motion was made by Sheldon Schwartz to approve the budget for 2023 which will include a Special Assessment of \$500.00 per manor and an increase of the coupon for a total of 12.3% which is an increase of \$115.00 over the 2022 coupon.

The new coupon for 2023 will be \$1,049.00.

Payment options include: pay in full or pay half on May 1, 2023 and November 1, 2023.

Janet Seldon seconded the motion. Brown-yes, Spires-yes, Ovalle-yes, Schwartz-yes, Seldon-yes.

Motion carried.

2. RESIDENT'S FORUM: No residents asked to speak
3. ADJOURNMENT: Meeting was adjourned at 1:45 p.m.

Minutes submitted by Janet Seldon



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Anne Paone, Assistant Secretary  
Fourth Walnut Creek Mutual