

MINUTES  
SPECIAL BOARD MEETING  
FOURTH WALNUT CREEK MUTUAL  
TUESDAY, AUGUST 18, 2020 AT 1:15 P.M.  
ZOOM MEETING

President Swisher called to order a special meeting of the Board of Directors of Fourth Walnut Creek Mutual at 1:15 p.m. on Tuesday, August 18, 2020 via ZOOM.

<u>ROLL CALL:</u> PRESENT:	Vicki Swisher	President
	Linda Brown,	Vice President
	Carolee Perrich	Treasurer
	Pamela Ovalle	Secretary
	Sheldon Schwartz	Director
 ABSENT	 None	

RESIDENTS' FORUM

Although one resident attended the meeting, she had no comments or questions for Residents' Forum.

REVIEW CURRENT STATUS OF 2020 MUTUAL FINANCIALS

Ms. Swisher summarized the upcoming 2021 budgeting process. All Directors participated in a discussion regarding the adequacy of the Operating budget categories listed in the monthly financial reports. This was followed by the same discussion of the Reserve budget categories and whether they matched the listings in the Helsing Report.

Referencing the July 2020 financial report, the Board evaluated the adequacy of the 2020 budget to-date. The purpose of this exercise was to determine budget categories that were likely to be either over budget or extremely under budget at the end of the year. This information was noted for future 2021 budget changes.

COMMENCE 2021 YEARLY BUDGETING PROCESS

The Board reviewed the Fourth Mutual Annual Budgeting Guidelines and Worksheets for Calendar Year 2021. The guidelines and worksheets were modified, as necessary, for the upcoming 2021 Operating and Reserve budgeting process.

Next Special Meeting – Friday August 21, 2020 at 10:00 AM

ADJOURNMENT

Having no further business, the meeting adjourned at 4:30 p.m.

*Anne Paone*

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Anne Paone, Assistant Secretary  
Fourth Walnut Creek Mutual