

MINUTES

FOURTH WALNUT CREEK MUTUAL
BOARD OF DIRECTORS MEETING
MONDAY, OCTOBER 16, 2023, AT 1:30 P.M.
BOARD ROOM - GATEWAY
IN PERSON & ZOOM

CALL TO ORDER: President Seldon called to order a regular Board of Directors meeting of the Fourth Walnut Creek Mutual at 1:30 p.m. on Monday, October 16, 2023.

ROLL CALL: PRESENT: Janet Seldon, President
Ward Thompson, Vice President
Rajasundaram Sivasubramanian,
Treasurer Jeff Spires, Secretary
Robert Amans, Director

STAFF:

Representing Mutual Operations were Rick West, Building Maintenance Manager and Linda Schoeffner, Assistant Secretary.

APPROVAL OF CONSENT CALENDAR

The consent calendar consisted of:

Minutes: September 27, 2023: Executive Session
September 28, 2023: Board of Directors Meeting
September 28, 2023: Executive Session
October 3, 2023: Special 2024 Budget Meeting

President Seldon asked for any additions or corrections to the minutes. Hearing none, President Seldon declared the minutes approved as written.

A voice vote was taken. Seldon-y, Thompson-(abstained), Sivasubramanian-y, Spires-y, Amans-y (4-0-1)

ACCOUNTING MANAGER – Irina Logutenkova

Ms. Logutenkova spoke to the Board about thresholds, setting up brokerage accounts, and purchasing T-bills and Certificates of Deposit (CDs). She also spoke about rate sheets and how they can help with specific or unique strategies, such as laddering CDs for 30-days, 60-days, 90-days and greater such as 52 weeks or more subject to market conditions.

MEMBERS' FORUM

"The following statements/opinions expressed by the members of Mutual 4 belong solely to those individuals. The Board of Directors is not obligated to respond or react to what is said. It is recorded in the Minutes for information only."

A Members' Forum was held. There were eight (8) members in attendance and fifteen (15) on Zoom.

PRESIDENT'S REPORT

President Seldon spoke about the need to approve the 2024 Budget and update the CC&Rs/Bylaws to reduce the 100% funding in the Replacement Fund to meet code. She has

been collaborating with Attorney Melissa Ward of Adam Stirling Law Firm to find the best way of doing this. The Board has Draft #1 of the 2024 Budget that will be discussed in New Business later in the meeting. Once the final 2024 Budget has been approved, President Seldon will recommend revising the CC&Rs/Bylaw to send out to the members for a vote on minor revisions. Without amending these documents Mutual would not be following the insurance requirements, nor Freddie Mac, Fannie Mae, and FHA.

TREASURER'S REPORT – Rajasundaram Sivasubramanian

Treasurer Siva did not receive the financials yet for September 30, 2023, and has no new information at this time.

Treasurer Siva reported on delinquent accounts. Last month it was decided that in accordance with the collection policy for the time between one meeting and the next, those owners who are delinquent will be sent to A.S.A.P. Collection Services to initiate collection activities, including, but not limited to recording a lien and/or any successive liens(s).

MANAGER'S REPORT – Rick West, Sr. Building Manager

Rick spoke about the reserve study with roof replacements and 50-year roofs, Helsing's eye opening 280-page structural repairs, painting, inspections, gutters/downspouts, balcony inspections, thresholds and "below threshold," and special assessments. He also spoke about the Reserve Funding Allocation and coupons. At the end of the discussion, the Board decided to schedule a Special Meeting to approve the 2024 Budget within two (2) weeks.

Rick also spoke about destructive testing, bore inspection and a roof at 2109 that Fiala Roofing will be replacing (rain leak) with DuraLast, tile, and composition roofing, including gutters and downspouts and is waiting for the permits to start in November.

Rick spoke about sheetrock firebreaks inside units, and which are less expensive firewalls or fire sprinklers to install, answer firewalls/firebreaks. G-11 carports have firebreaks.

There are also dead trees on the side of GRF but since they are away from the structure these removals are not a priority.

LANDSCAPE AND GROUNDS, FIRE CLEARANCE - John Tawaststjerna - MOD

John was not in attendance. All plant replacements will be replaced in original locations unless there is no irrigation.

BUILDING MAINTENANCE REPORT:

There was no written report.

COMMITTEE REPORTS

- Government Documents - Kathleen Bridgeman, Chairperson
The Technology, Emergency Preparedness, and EV Committees will be included in the CC&R when amended.
- Firewise Committee - Ward Thompson, Chairperson
- Trash - Deb Hachen, Chairperson
If you see something, say something. There is more and more trash being thrown in the landfill containers that could have been put into the recycling containers. For those moving out, we have a committee with disposal, no charge for pickup.

- There were ants in two (2) enclosures but not in carts. Replaced missing cart at Entry 11. The nice cans, another mutual had more green cans than they should have.
- Communications Committee - Carl Brown, Chairperson – No Report
The Technology, Emergency Preparedness, and EV Committees will be included in the CC&R when amended.
 - Architectural Control and Alterations Compliance - Linda Brown, Chairperson

OFFICERS REPORTS:

- President - Janet Seldon
- Vice President - Ward Thompson
- Secretary - Jeff Spires
- Treasurer - Rajasundaram Sivasubramanian – No Report

NEW BUSINESS

- New Law Board Meetings by Zoom – Janet Announced this to the Membership.
- Adopt 2024 Budget – The 2024 Budget was reviewed, not adopted.
- EV Charging Policy and Use of Mutual Electricity – Board member Spires will collaborate with Carl Brown on the policy.

OLD BUSINESS

- Labeling of Electrical Panel Circuits for Carports – Tabled

ANNOUNCEMENT

Next Meeting – The next Board of Directors Meeting will be on Monday, November 20, 2023, in the Board Room (Gateway) starting at 1:30 p.m. This will be an In Person and Virtual meeting.

ADJOURNMENT - There being no further business, the Board adjourned the meeting at 3:25 p.m.

Linda Schoeffner

Linda Schoeffner, Assistant Secretary
Fourth Walnut Creek Mutual