

MINUTES SPECIAL MEETING
FOURTH WALNUT CREEK MUTUAL
TUESDAY, SEPTEMBER 1, 2020 AT 9:00 A.M.
ZOOM MEETING

President Swisher called to order a special meeting of the Board of Directors of Fourth Walnut Creek Mutual at 9:00 a.m. on Tuesday, September 1, 2020 via ZOOM.

ROLL CALL: PRESENT: Vicki Swisher President
 Linda Brown, Vice President
 Carolee Perrich Treasurer
 Pamela Ovalle Secretary
 Sheldon Schwartz Director

ABSENT None

Jo Ann Cooper, MOD Financial Analyst, and Rick West, MOD Building Maintenance Manager, were also present at the meeting.

RESIDENTS' FORUM

No residents attended the meeting.

CONTINUATION OF 2021 YEARLY BUDGETING PROCESS

Ms. Swisher requested that the meeting participants continue review of the draft budget spreadsheet prepared by Ms. Cooper. Board members utilized the Fourth Mutual Annual Budgeting Guidelines and Worksheets for Calendar Year 2021, and the July 2020 Fourth Mutual financial report as a basis for the evaluation process.

The Directors commenced evaluating the Reserve budget. Categories listed in the Mutual's Reserve financials and the draft 2021 Helsing report were evaluated based on current spending in year 2020, anticipated cost increases, known cost increases, and unexpected contingencies. Mr. West answered questions regarding maintenance activities listed under the Reserve budget and specified potential maintenance cost increases for the 2021 budget.

Ms. Swisher notified the Board that the Draft 2021 Helsing Report still omitted some of the Mutual properties even though Helsing performed an inspection this year. Ms. Swisher said she would provide comments to the Draft 2021 Helsing Report. The Board completed an initial evaluation of approximately 40% of the Reserve budget and proposed dollar amounts for the 2021 budget.

In order to move forward on some critical maintenance work, Sheldon Schwartz made a motion to approve Five Star's proposal for a maximum of \$25,000 to complete concrete replacement in carport 1903 Skycrest Drive stalls #1 - #4. Pam Ovalle seconded the motion and it was passed unanimously. The vote will be ratified in the September 21, 2020 monthly Board meeting.

Next Special Meeting – Friday September 11, 2020 at 9:15 AM

ADJOURNMENT

Having no further business, the meeting adjourned at 12:30 p.m.

Anne Paone

Anne Paone, Assistant Secretary
Fourth Walnut Creek Mutual