

MINUTES  
FOURTH WALNUT CREEK MUTUAL  
SPECIAL MEETING  
MONDAY, OCTOBER 26, 2021 AT 1:30 P.M.  
Via ZOOM

President Brown called to order a special meeting of the Board of Directors of Fourth Walnut Creek Mutual at 1:30 p.m. on Monday, October 26, 2021.

ROLL CALL: PRESENT:	Linda Brown	President
	Sheldon Schwartz	Vice President
	Pamela Ovalle	Treasurer
	Janet Seldon	Secretary
	Jeff Spires	Director

ABSENT: None

Representing Mutual Operations were: Paul Donner, Director of Mutual Operations; Rick West, Building Maintenance Manager; Rebecca Pollon, Landscape Manager; Jo Ann Cooper, Financial Analyst; and Anne Paone, Administrative Secretary.

Ms. Brown welcomed 1 resident in attendance.

BUDGET PRESENTATION – 2022

Mr. Donner presented the 2022 draft budget. The coupon will increase by \$56.00 monthly for a total monthly coupon per manor of \$934.00.

Mr. Donner went line by line reporting on the budget.

The Management fee increased by \$3.14 for a 5.9% increase. There will be 2 positions added. One full time person in accounting and one person that will be shared between H/R and MOD.

Building Maintenance is down by \$5.60 because the Mutual is caught up on major reserve work. Landscaping is down \$1.49.

Insurance is up by \$8.42 for a 9.7% increase. This is below average for the Mutuals. The allocation method was changed this year. Marshall and Swift Data Program took into account the building types, sprinklers, loss histories, etc.

Utilities-water was increased by \$12.40. PG&E was increased by \$2.84.

Working Capital was decreased by \$29.59.

The Reserves Assessment was increased by \$49.11.

The total Mutual assessment was increased by \$38.56. The GRF assessment was increased by \$17.44. GRF will be crediting \$2.29 in some manner. This will be determined later because their budget has already been approved.

*Ms. Ovalle moved to adopt the 2022 budget as presented. Ms. Seldon seconded and the motion carried without dissent.*

RESIDENT FORUM

A resident asked what he will see regarding the budget. Ms. Ovalle reported that a booklet is mailed out at the end of the year. It has lots of information and includes 2 pages of the budget with the breakdowns. He also asked about recycling. He was advised that Rossmoor News has information on recycling. There is information in the phone book and on the website.

ANNOUNCEMENT

Regular Board Meeting – Monday, November 15, 2021 at 1:30 p.m. – via ZOOM

ADJOURNMENT

Having no further business, the meeting adjourned at 2:05 p.m.



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Anne Paone, Assistant Secretary  
Fourth Walnut Creek Mutual