

**FIRST ANNUAL MEMBERS MEETING OF MUTUAL 40 AND ORGANIZATIONAL
MEETING OF THE BOARD
FRIDAY, FEBRUARY 12, 2021 AT 1:00 P.M.
ZOOM MEETING**

Zoom instructions: To view the meeting on your computer, tablet, or smart phone, residents should log-in to <https://rossmoor.zoom.us/j/91799501687> or use the meeting ID: 917 9950 1687. You will see a few prompts to click on such as allowing “the page to open zoom.us,” “join with video,” and “join with computer audio.” Be sure to have your computer speakers turned on. If residents just want to hear the deliberations, they can dial 669-900-6833 on any phone, and they will be prompted to enter the meeting ID: 917 9950 1687.

ANNUAL MEETING AGENDA

1. **Call to Order**
2. **Roll Call of Directors**
3. **Residents’ Forum**
4. **Announce election results**
 - a. Election results of Articles, Bylaws and CC&RS
 - b. Election results for Board of Directors.
5. **Adjournment to Organizational Meeting**

ORGANIZATIONAL AGENDA

1. **Call to Order and Roll Call**
2. **Organizational Formation**
 - a. Directors’ Election of Officers
 - (1) Appointment of President, Vice President, Secretary, Treasurer, and Director-at-Large
 - (2) Appointment of Assistant Secretary
 - (3) Appointment of Assistant Treasurer
 - (4) Appointment of Terms of Office: In the first election of Directors following or concurrent with the adoption of the Bylaws, the members shall elect 5 Directors. Of the 5 Directors, the 3 Directors who receive the largest number of votes shall serve two-year terms and the other 2 Directors shall serve one-year terms, in order to create a Board with staggered terms. Each year thereafter, the Members shall elect Directors for a term of two years each to replace those Directors whose terms are then expiring.
 - a. Announce the 3 Directors who received the largest number of votes serving two-year terms expiring in February 2023
 - b. Announce the 2 Directors who will serve one-year terms expiring February 2022

b. Establishment of Committees and Appointment of Chairpersons and Committee Members

- (1) Finance Committee
- (2) Governing Documents Committee
- (3) Landscape Committee
- (4) Building Maintenance Committee
- (5) Alterations Committee
- (6) Emergency Preparedness Committee

3. New Business

- a. Certification of Articles of Incorporation by President and Secretary
- b. Certification of Bylaws by Secretary
- c. Certification of CC&Rs by President and Secretary
- d. Motion to authorize the Assistant Treasurer and MOD Accounting Department to close all current "Project 40" and "Project 41" accounts; open new accounts under Walnut Creek Mutual No. Forty (Mutual 40) entities 40 and 41 for operations, reserves, and CDARS; and investigate account receivables for possible sweep account transfers. This account will have separate entities until the time is right to have both entities at the same coupon amount.
- e. Motion to authorize the Officers of Mutual 40 to sign checks or instruments on behalf of Mutual 40 for accounts held by City National Bank on terms and conditions as agreed on with City National Bank.
- f. Motion to adopt Directors and Officers Liability Insurance
- g. Motion to adopt Mutual Operations Department (MOD) Contract
- h. Motion to appoint attorney for Mutual 40
- i. Discuss revision of TWCM Rules and Regulations to Mutual 40 Rules and Regulations
- j. Motion to delegate permitting authority to MOD for alteration requests, except as to issues of upper-level, enclosure of back porch/desk/balcony, encroachment on common area, and the installation of rooftop solar panels.

4. Announcement of Next Board Meeting

5. Adjournment to Executive Session

As needed for legal issues, contracts, disciplinary hearings, personnel issues, delinquencies, or foreclosures.