

WALNUT CREEK MUTUAL NO. FORTY

BALLOT COUNT MEETING MINUTES FOR DIRECTOR ELECTION AND ADOPTION OF THE PROPOSED ARTICLES OF INCORPORATION, BYLAWS, AND CC&RS THURSDAY, FEBRUARY 11, 2021 AT 1:00 P.M. ZOOM MEETING

Call to Order

The meeting was called to order at 1:03 p.m.

Tabulation of Ballots for Director Election and Adoption of the Proposed Articles of Incorporation, Bylaws, and CC&Rs

A secret ballot in the matter of electing five (5) directors and whether to adopt the proposed Mutual Forty Articles, Bylaws, and CC&Rs was mailed on January 8, 2021 for a vote of the membership. Ballots were opened during an Open Ballot Count Meeting on Thursday, February 11, 2021 at 1:00 p.m. via Zoom.

The following is a report prepared by the Inspectors of Elections John McDonnell:

TOTAL BALLOTS RECEIVED: 125

TOTAL INVALID BALLOTS: 0

TOTAL VALID BALLOTS: 125

EACH DIRECTOR RECEIVED THE FOLLOWING NUMBER OF VOTES:

GREGORY GOULD: 105

SCOTT GRAFF: 105

JOE TRACY: 114

SUSIE WHITE: 106

ARIEL WITBECK: 31

GERY YEAROUT: 118

There shall be no minimum quorum requirement for the election of Directors. The number of secret written ballots received by the deadline set forth in the ballot and/or the voting instructions shall constitute the quorum. The persons receiving the largest number of votes shall be elected.

Gery Yearout, Joe Tracy, Susie White, Gregory Gould and Scott Graff received the greatest number of votes and therefore are elected to the Mutual Forty Board of Directors.

Of the five (5) Directors elected, the three (3) Directors who receive the largest number of votes shall serve two-year terms and the other two (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 (2) years each to replace those Directors whose terms are then expiring.

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IN THE MATTER OF ADOPTING THE PROPOSED ARTICLES, BYLAWS, AND CC&RS

VOTES FOR: 120

VOTES AGAINST: 1

INVALID: 0

ABSTAIN: 4

NUMBER OF MANORS: 186

TO PASS: At least a majority (i.e., more than 50% of the total voting power of the Mutual)

The results for voting in the matter of Adopting the Proposed Articles, Bylaws and CC&Rs:

Adoption of Articles, Bylaws, and CC&Rs: PASSED

Members Forum

Members were afforded the opportunity to express their concerns and make comments.

Adjournment

There being no further business, the Ballot Count Meeting was adjourned at 2:06 p.m.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Ballot Count meeting.



Assistant Secretary

Walnut Creek Mutual No. Forty