

WALNUT CREEK MUTUAL NO. FORTY

MEETING MINUTES OF THE BOARD WEDNESDAY, APRIL 28, 2021 AT 1:00PM ZOOM MEETING

Call to Order

President Yearout called the meeting to order at 1:01 p.m.

Directors Present

Gery Yearout - President
Joe Tracy – Vice President
Scott Graff - Treasurer
Susie White - Secretary

Directors Absent

Gregory Gould - Director

Staff Present

Paul Donner, Mutual Operations Director, Clayton Clark, Building Maintenance Manager; Kelly Maki, Board Services Coordinator, and Joel Lesser, CFO.

Approval of Minutes

1. Regular Meeting held March 24, 2021

A motion was made to approve the March 24, 2021 meeting minutes.

Moved, Seconded, Carried 4-0

President's Report

President Yearout reported on the progress of the updated Management Agreement, 16 units have recently sold and have new members who will get an orientation, and on the process of terminating the Establishing Agreements.

Treasurer's Report

Treasurer Scott Graff reported on the January 31, 2021 and February 28, 2021 financial reports. Joel Lesser advised that financial reports are arriving late as the accounting staff is working with the auditors who have not been able to do site visits as previous years and the virtual meetings have caused delays in the 2020 Audited Statements being completed.

Operating Balances as of February 28, 2021:

40: \$22,053

41: \$60,409

Reserve Balances as of February 28, 2021:

40: \$960,507

41: \$446,035

A motion was made to certify compliance of Civil Code 5500 by review of the January and February 2021 financial statements by at least two board members.

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Moved, Seconded, Carried 4-0

Committee Reports

- 1. Finance/Audit Committee Report – Scott Graff:** There was no report besides the treasurer’s report.
- 2. Landscape Committee Report – Susie White:** Susie reported on the MOD Days.
- 3. Governing Documents Committee Report – Gery Yearout:** Gery reported that the committee will be working on revising the policies in batches.
- 4. Building Maintenance Committee Report – Joe Tracy:** Joe reported that committee met on April 22, 2021 and reviewed the responsibility of condensation lines and water heater lines. The CC&Rs state who is responsible with an exception for owner-maintained gardens. Section 6.2.11(a) speaks on the Mutual’s responsibility to locate the lines and ensure that they are clear. The committee is working on a timelinbe to inspect these lines. Once they are inspected by the Mutual the responsibility shifts to the owner. SB326 has caused for change sin the Matrix, which will need to be updated.
- 5. Alterations Committee Report – Greg Gould:** There was no report this month.
- 6. Emergency Preparedness Committee – Greg Gould:** There was no report this month.

New Business

- 1. Review FWC Fee Proposal for Structural Engineering Services to Inspect Decks and Elevated Walkways:** The Board reviewed the proposal and noted it was only for entity 40 and requested one for 41. The Board requested that Clayton Clark get a bid from another company as well for both 40 and 41.
- 2. Review of Alteration Application #46401 for Window Replacements:** The Board reviewed the alteration application and request for variance to install silver framed windows. A motion was made to approve the application #46401 with a variance for the grey/silver frames.

Moved, Seconded, Carried 3-0, Director White abstained

Member’s Forum

Members were afforded the opportunity to express their concerns and make comments. Topics discussed in the forum included: maintenance for cleaning drain lines, the difference in coupon amounts for 40 and 41, landscaping, and window standards for frame colors.

Announcements

The next M40 Board of Directors Meeting will take place on Wednesday, May 26, 2021 at 1:00 p.m. via Zoom.

Adjournment

There being no further business, the meeting was adjourned at 2:35 p.m.

Secretary's Certificate

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I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Board of Directors Meeting.

A handwritten signature in blue ink that reads "Kelly Maki". The signature is written in a cursive, flowing style.

Assistant Secretary

Walnut Creek Mutual No. Forty