

# WALNUT CREEK MUTUAL NO. FORTY

## MEETING MINUTES OF THE BOARD THURSDAY, DECEMBER 22<sup>nd</sup>, 2022, 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  
Greg Gould – Vice President  
Joe Tracy – Treasurer  
Susie White – Secretary  
Kathy Parish – Director

### **Staff Present**

Paul Donner, Mutual Operations Director  
Clayton Clark, Building Maintenance Manager  
Lucy Limon, Board Services Coordinator

### **Approval of Minutes**

1. Regular Meeting held on November 17<sup>th</sup>, 2022
2. Executive Meeting Minutes November 17<sup>th</sup>, 2022
3. Special Meeting Minutes December 5<sup>th</sup>, 2022

### **Moved, Seconded, Carried 5-0**

### **Members Forum**

Members were afforded the opportunity to express their concerns and make comments.  
No comments were made.

### **President's Report**

No report was given.

### **Treasurer's Report.**

Joe Tracy gave the following report:

#### **Operating Accounts:**

	<b><u>40</u></b>	<b><u>41</u></b>
Total Revenue	\$50,506	\$34,701
Total expense	\$48,294	\$31,352
Cash on hand	\$339,862	\$244,106
Total Reserve	\$1,068,853	\$583,104
Working Capital	\$156,066	\$147,456

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Number of Manors	114	72
Reserves per Manor	\$9,376	\$8,098
Working Capital per Manor	<u>\$1,369</u>	<u>\$2,048</u>
<u>Total:</u>	\$10,745	\$10,134

Reserves per Manor P40+\$1,278  
 Working Capital per Manor P41+ \$679  
   P40 +\$611

Working Capital = Total Assets – Total Liabilities  
   Total Revenue – Total Expenses

	<u>P40</u>	<u>P41</u>
2023 Fully Funded:	\$3,800,000	\$2,200,000

**Reserve Less Sweep Account  
 November 29, 2022, 6:21PM**

<b>Project:</b>	<b>40</b>	<b>41</b>
Treasury Bills		
Less Bank Charges		
Due 2/23/23	\$199,091	\$159,471
North Amer BK		
Less Bank Charges		
Utah 4.65%	\$199,806	\$200,000
Due 12/1/23		
Beal BK US Las Vegas		
Less Bank Charges		
Nev. 4.6%		
Due 8/30/23	\$199,904	
Simmons Bank Pine Bluff		
Less Bank Charges		
Ark 4.7%	\$199,8888	
Due 12/1/23		
<b>Total:</b>	<b>\$789,689</b>	<b>\$359,471</b>

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## 1. Review of the Most Current Financial Statements:

Joe Tracy reported on the most current financial statements including total revenues, cash on hand, and current reserves as of October 31<sup>st</sup>, 2022.

A motion was made to certify compliance of Civil Code 5500 as of October 31<sup>st</sup>, 2022, by at least two Board Members.

**Moved, Seconded, Carried 5-0**

## Committee Reports

- 1. Finance/Audit Committee Report** – See Treasurers report.
- 2. Landscape Committee Report** – Susie White reported that she met with the M39 landscape chair and spoke about replanting the hill on entry 11. Susie recommended that M40 help pay for the cost, since this mostly affects M40 residents. She will come back to the Board with a replanting cost estimate at another meeting. Rehab is happening at 2605 Saklan Indian/ 2607 Saklan Indian/ 601 Terra Cal.
- 3. Governing Documents Committee Report** – Gery Yearout: No report was given.
- 4. Building Maintenance Committee Report** – Joe Tracy reported that the building maintenance committee is waiting for the governing documents committee to review the proposed building standards. Until then the standards cannot move forward. Clayton Clark has scheduled and approved all rehabs and driveway resurfacing – which will happen next year. In 2023, the committee will be drafting a policy for wiring.
- 5. Alterations Committee Report** – In 2023, the alterations committee will propose a policy for hard surfaced flooring in upstairs units. More to come on this.
- 6. Emergency Preparedness Committee** – No report was given.
- 7. Recycling and Green Committee Report** – Stan Wells presented the following report: The last invoices from Republic Services that we have received were for the month of October and I am pleased to report that our expenses remained under control as of that time.

Our plan for 2023 is to intensify our efforts to have residents concentrate on increasing their recycling activity. We are pointing out that the only way we can reduce our cost is to recycle more and use land fill less.

This effort will involve the promotion of getting residents to purchase more recyclable containers and products for the home rather than those that must be disposed of in the land fill. If we can reduce one landfill container, per trash shed, we can reduce the Mutual's expense by \$1,300 per month or better than \$15,000 per year.

**That will be our objective for 2023.**

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**8. AD HOC Water Committee Report:** No report was given.

## **Old Business**

No old business.

## **New Business**

1. Gov Docs Committee Updates: A gov docs meeting will be scheduled in January.
2. Update on 2023 Elections: Lucy Limon reported that there are 3 open seats, and 3 candidates. Candidates, Nancy Herney, Gayl Westendorf, and Susie White will be appointed to the Board for a 2-year term via acclamation – the Board will make this motion at the January meeting. Notices regarding the February Annual meeting will go out after the January regular meeting.
3. A motion was made to appoint Nancy Herney to the Gov Docs committee.  
**Moved, Seconded, Carried 5-0**

## **Announcements**

The next scheduled meeting will be Thursday, January 19<sup>th</sup>, 2022, at 1:00 p.m., in the Clubroom at Creekside.

## **Adjournment**

There being no further business, the Regular Meeting of the Board was adjourned at 1:56 pm.

## **Secretary's Certificate**

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

Lucy Limon

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## **Assistant Secretary**

Walnut Creek Mutual No. Forty