

WALNUT CREEK MUTUAL NO. FORTY

MEETING MINUTES OF THE BOARD THURSDAY, JANUARY 20th, 2022, AT 2:00PM ZOOM MEETING

Call to Order

Vice President Tracy called the meeting to order at 2:05 p.m.

Directors Present

Gery Yearout – President (2:10 p.m.)
Joe Tracy – Vice President
Susie White – Secretary
Gregory Gould – Director

Directors Absent

Scott Gragg – Treasurer

Staff Present

Paul Donner, Mutual Operations Director, Clayton Clark, Building Maintenance Manager, Joel Lesser, CFO and Lucy Limon, Board Services Coordinator.

Approval of Minutes

1. Regular Meeting held on December 9, 2021

Moved, Seconded, Carried 4-0

Members Forum

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

President's Report

President Yearout reported on the leak issues within the Mutual. She advised that MOD has responded quickly to the issue.

Gery also reminded residents to sign up for Nixle notifications if they haven't already.

Link to sign up: <https://local.nixle.com/signup/widget/g/2818>

Treasurer's Report

No Treasurer's report was given.

Joel Lesser gave the following financial update per project:

Project 40:

Operating: \$58,762
Reserves: \$1,020,312

Project 41:

Operating: \$84,239
Reserves: \$488,007

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A motion was made to certify compliance of Civil Code 5500 by review of the December 31st, 2021, financial statements by at least two board members.

Moved, Seconded, Carried 4-0

Committee Reports

- 1. Finance/Audit Committee Report** – Scott Graff: No report.
- 2. Landscape Committee Report** – Susie White reported the committee has met to review last years recommendations and begin noting what this year’s recommendations will be. White reported that mulching will be done in entry 11. The committee is to meet with Rebecca to plan a rehab. Walk throughs with Terra Landscape will also begin.
- 3. Governing Documents Committee Report** – Gery Yearout: No report was given.
- 4. Building Maintenance Committee Report** – Joe Tracy gave the following report:

PG&E emerged from bankruptcy in 2020 giving the California Public Utilities Commission the authority takeover control via SB350.

Solar has been the way of the future, however the benefits given to customers are being taken away. Net Energy Metering (NEM) started om 1995 with Net Metering (NEM)1.0 and Net Metering (NEM)2.0 allowing customers to sell back excessive electrical back to the grid.

Now with Net Metering (NEM)3.0 the Utilities Commission wants to take back what was “Grandfathered In” under Net Metering (NEM)2.0. This is done by reducing buy back credits, adding new monthly fees, changing time of usage fees, and at the same time raising rates, and changing net metering to net billing.

The Federal Government’s Solar Tax Credit will go from 26% now, to 22% in 2023.

My point is: Our Mutual 40 is trying to promote Solar installations and keep up to date with our Solar Policy. Solar Sharing is one of the new concepts being considered currently. At the same time, our California State Assembly and Senate are trying to make it easier to install Solar.

The Utilities Commission is raising rates for Pacific Gas and Electric while taking away benefits to 16 plus million residents not making it easier to install Solar.

The CPUC is to vote on the NEM 3.0 January 27, 2022.

If you agree: Solar Sharing and Solar installations are good for our community then let the Utilities Commission know that NEM 2.0 should not be changed. www.CPUC.ca.gov.

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The Board made a motion approve the above report to be published in the Rossmoor News as the M40 opinion.

Motion failed 2-2(White & Gould)

5. Alterations Committee Report – Greg Gould: No report was given.

6. Emergency Preparedness Committee – Greg Gould: No report was given.

New Business

No new business.

Announcements

The next scheduled meeting will be Thursday, February 24th, 2022, at 2:00 p.m., location TBD. This will be the Boards Annual Meeting.

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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

Assistant Secretary

Walnut Creek Mutual No. Forty