

Walnut Creek Mutual Forty

BOARD MEETING MINUTES OF THE BOARD
THURSDAY, SEPTEMBER 18, 2025, AT 1:00 PM
CLUBROOM AT CREEKSIDER
1010 Stanley Dollar Drive – Walnut Creek, CA 94595

Call to Order

Vice President Parish called the meeting to order at 1:02 p.m.

Directors Present

Greg Gould – President
Kathy Parish – Vice President
Pam Jester -Treasurer
Nancy Herney – Secretary
Joe Tracy – Director

RPM Staff Present

Jeroen Wright, Director of Rossmoor Property Management
Todd Arterburn, Chief Financial Officer
Rick West, Sr. Building Maintenance Manager
John Tawaststjerna, Landscape Manager
Lucy Limon, Board Services Coordinator

Approval of Minutes

1. Board Meeting Minutes of August 21, 2025
2. Executive Meeting Minutes of August 21, 2025

Vice President Parish asked for a motion to approve the minutes from the above-mentioned meetings. Ms. Jester made a motion and Mr. Tracy seconded, to approve the minutes of the August Board Meetings.

Approved 4-0. (*President Gould was not in the room during voting*)

President's Report

No report was given.

Treasurer's Report

Ms. Jester gave the following report:

Financial Snapshot August 2025

- Income and expenses remain on budget as of the end of August 2025

Reserve fund investments:

- \$498,742 in US Treasury Bill (4.875% interest) matures 11/30/2025.
- \$300,804 in a second US Treasury Bill (4.625% interest) maturing 02/08/2026
- \$917,767 in interest-bearing checking account (3.99% interest, down slightly from July).
- Income is on budget in Operating Expenses, expenses slightly below budget.

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- Spending slightly over budget in Reserves Expenses, which reflects rehab done.

2025 Financial Initiatives:

- Maintain prudent reserve funding plans for future reserve expenses
- Update 5-year overall financial (and coupon) forecast
- Continue cost control efforts wherever possible, e.g., utilities, building and landscape maintenance, administrative and professional services
- Continue to maximize investment returns on reserve fund
- Continue to improve communications with members on financial matters

2026 Financial Initiative (proposed): continue to prioritize spending for fire hardening projects.

Reference: article entitled “California communities can reduce wildfire damage by half. Here’s how.” News.berkeley.edu August 28, 2025

The study focuses on homeowners, but the lessons learned apply to an HOA. The study documents the benefits of “home hardening” and “defensible space,” which is a vegetation-free “buffer zone” around a home or structure.

Pam Jester made a motion, Joe Tracy seconded to approve the Treasurers Report as presented.

Approved 4-0 (*President Gould was not in the room during voting*)

Ms. Jester made a motion to certify compliance with §5500 by review of the August 2025 financial reports by all Board Members. Ms. Parish seconded the motion.

Approved 4-0. (*President Gould was not in the room during voting*)

Finance Committee Report:

Nothing to report.

Manager's Reports

Jeroen Wright reported that the approval of the Management Agreement has been his primary focus and remains on track for completion and signature by the Mutual Presidents. The final draft has been presented to the Mutual Boards, with final discussions scheduled for the September 29 Presidents Forum Meeting.

He further noted that the budget process is proceeding well and that preliminary budgets should be ready for review and discussion with members before being approved by the Board at an Open Meeting in November. Mutual 40's preliminary budget meeting is tentatively scheduled for October 8. The budget must be finalized and ready for print in the 2025 Annual Report by December 1.

Todd Arterburn added that along with making good progress on the financial reports, the budgeting program in NetSuite is operative and he believes we are better positioned to produce the budgets than in prior years. Todd stated that the various NetSuite tools are improving all the time and his team will continue to refine the financial reports.

Committee Reports

Landscape Committee:

Kathy Parish announced that the next committee meeting will be held on October 1, 2025, at 3:30 p.m. in the Mulligan Room. She reported that the project at 641 TC is expected to be finalized soon. She also noted that Pam Jester shared a link from UC Berkeley regarding defensible space and hardening techniques. Interested residents may contact Pam to obtain the link.

Governing Documents Committee:

Nancy Herney gave the following report:

There was no meeting this past period. We are awaiting the Violations and Fines Schedule template from Adams Stirling. Once received the committee will review, revise as needed, request Board approval (hopefully at the October meeting), make any further revisions, distribute for 28-day resident comment period, make any final revisions and amend our current policies.

Building Maintenance Committee:

Doug Fountain reported that the path lights in Entry 9 are now operational, with a total of 19 fixtures replaced. He also noted that several handrails are in need of repair, mentioning that a resident recently experienced a fall. Five handrails require complete replacement, while others only need fastening.

Doug met with Julie Chelli of RPM to discuss the wording and ordering of entry signs.

Rick West mentioned that Bay Air Flow provided an estimate for cleaning 186 condensate lines. They will work with Terra Landscape to locate the lines and complete the cleaning. President Gould suggested that this matter be reviewed with individual owners to confirm whether their condensate line is attached to the main line. No decisions were made.

Alterations/Architectural Review Committee:

Joe Tracy gave the following report:

The committee convened on Monday, September 22, 2025, at the residence of Joe Tracy, with Greg Gould present, to review a concern regarding an alteration at 711 TC #4. Following a review of Joe's concern, the committee determined that all matters were in order, and the meeting was adjourned at approximately 5pm.

Emergency Preparedness Committee:

Nancy Herney gave the following report:

There was no meeting in the prior period due to a lack of quorum. Ms. Herney has been continuing to have meetings/conversations with CERT and Rossmoor EPO to get an understanding of the roles, responsibilities and interfaces between these 2 organizations and the Mutual's EP team and entry coordinators.

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TRC Committee:

Mr. Moe reported that Republic is currently out of green carts but is expected to receive additional carts in the coming weeks. He also held a lengthy discussion with the Board regarding changes to landfill bins in several entries.

Old Business

New Business

Member's Forum:

Members were afforded the opportunity to express their general concerns and make comments. Topics discussed were landscape issues.

Executive Session Summary

The Board met in Executive Session from 1:56pm- 2:40pm to discuss the following items:

1. Member Hearing: The Board made a motion to deny the alteration request.
2. Collections
3. Building Signage: No decision was made

Announcements

The next Meeting is scheduled for Thursday, October 16, 2025, at 1pm, in the Clubroom at Creekside.

Adjournment

With no further business, the meeting was adjourned at 1:51 p.m.

Lucy Limon

Secretary

Walnut Creek Mutual No. Forty