



## Walnut Creek Mutual Forty

### SPECIAL EMERGENCY MEETING MINUTES OF THE BOARD THURSDAY, FEBRUARY 15<sup>th</sup>, 2024, AT 4:00 PM ZOOM MEETING

#### **Call to Order**

President White called the meeting to order at 4:00 p.m.

#### **Directors Present**

Susie White – President  
Greg Gould – Vice President  
Gayl Westendorf – Treasurer  
Nancy Herney – Secretary  
Kathy Parish – Director

#### **Staff Present**

Lucy Limon, Board Services Coordinator

#### **Insurance Funding Vote**

White welcomed everyone:

We are meeting today in an emergency session to approve a loan from the Mutual 40 reserve account to the Mutual 40 operating account to fund the insurance premium payment which is due on Monday. Gayl explained the math provided by Irina Logutenkova which is the background for the monies needed for the transfer.

Motion by Westendorf:

"The Board authorizes and instructs the President, Treasurer and Assistant Treasurer to transfer \$250,000 from the Mutual's reserve accounts to the Mutual's operating account for the purpose of providing sufficient cash to pay insurance premiums, provided that such transfer shall be repaid in full by the operating account to the reserve account within 12 months."

**Motion passed unanimously, 5-0.**

#### **Announcements**

The next scheduled Board meeting will be on February 29 at 1 pm, in the Multi-Purpose Room #3 at Gateway.

#### **Adjournment**

With no further business, the meeting was adjourned at 4:05 p.m.

Lucy Limon

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**Assistant Secretary**



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