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WALNUT CREEK

Walnut Creek Mutual Forty-Eight

ANNUAL MEETING MINUTES OF THE MEMBERS
WEDNESDAY, APRIL 19th, 2023, AT 2:00 P.M.
FAIRWAY ROOM AT CREEKSIDE
1010 STANLEY DOLLAR DR,
WALNUT CRREK, CA 94595

Call to Order

President Ford called the meeting to order at 2:04 p.m.

Roll Call

Directors Present: Sonya Ford, President
Richard Pancoast, Vice President
Ron Schwartz, Treasurer
David Vereeke, Secretary

Directors Absent: David Bartlett, Director

Also Present: Paul Donner, Mutual Operations Director; Rick West, Building Maintenance Manager; John Tawaststjerna, Landscape Manager; and Lucy Limon and Victoria Thomas, Board Services Coordinators.

Certification of Notice of Meeting

Assistant Secretary Lucy Limon certified that A Call for Candidates was published in the January 4th, 2023, January 11th, 2023, and January 18th, 2023, editions of the Rossmoor News. The Mutuals' Board Office received one board nomination from the membership. A secret ballot was mailed to all Mutual 48 members on February 27th, 2023. The ballots were tabulated at an open meeting on Tuesday, April 18th, 2023, at 2pm in MOD – Large Conference Room.

In accordance with Corporations Code § 7511(b), a notice of the Annual Meeting was mailed to the membership on April 4th, 2023, and a revised agenda was mailed on April 11th, 2023.

Announce Election Results

The following is a report created by Evan Spinrod, Inspector of Election:

A ballot count meeting was held on April 18th, 2023, at 2pm in the MOD Large Conference Room, below are the results:

Total Ballots received: 45
Total Invalid Ballots: 0
Total Valid Ballots: 45

Sonya Ford received the greatest number of votes and therefore was elected to a three-year term ending



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in 2026 for the open seat on the Mutual No. Forty-Eight. Board of Directors.

Reports of Officers and Committees

The following Committee reports were presented:

a. President's Report – Sonya Ford:

The past year has been a busy one for the Mutual 48 Board of Directors.

The updated Bylaws and CC&Rs were completed and approved by the Mutual members.

We are now reviewing Mutual Policies to ensure they are clear and reflect current law requirements. When completed, updated policies will be sent to residents for review.

The Board is conscious of our fiduciary responsibility as we work to keep the Mutual in top condition. Establishing the 2023 budget and the 10-year plan was a challenge due to increased costs.

Maintenance issues are a top priority.

We purchased two new pumps and a backflow which resolved the water problem.

The bad weather caused several water leaks, gutter and downspout problems which are being addressed.

As required by law, we have begun the deck inspections. Any required repair work will be addressed.

Entry 19 inspections were completed at the end of 2022 and entry 20 inspections will be done this Fall. Residents of entry 20 will be notified prior to the inspections and given a window of time to be at home for the inspector.

My thanks to our Board members and committee chair for their hard work, commitment and dedication to Mutual 48.

And thank you to Paul, Rick, John and Lucy for their continued support.

b. Financial Report – Ron Schwartz:

Ron Schwartz provided the following reports:

We ended the year end in good shape. Our fund balances were \$150 Thousand for operating expenses and \$730 thousand for the reserve fund.



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We were forced to move some 2022 projects into 2023.

Our three largest operating expenses remain Insurance, landscape and water

The State required balcony inspection was completed for Entry 19 but not billed to 2023—plus any corrective work will be billed in 2023. We also must finish the inspection for entry 20 and do any corrective work in 2023 or 2024

Repair work on the black top was put off to 2023 due to weather.

Richard Pancoast was able to complete a claim with PG & E for \$36700. A large part was used to repair the road to the trail/fire road.

The weather in Dec through March resulted in major rain intrusion costs associate with unexpected budget.

c. Landscape Report – Sonya Ford and John Tawastsjerna:

Sonya Ford reported that new planting has been completed.

John reported that the new irrigation controllers are installed.

d. Building Maintenance Report – Rick West:

Rick reported on weather related maintenance issues. Deck inspection in entry 20 will be done in the Fall. Necessary repairs in 19 and 20 will be addressed. The M48 10-year reserve plan in kept up to date.

Members' Forum

Residents were afforded the opportunity to express their general concerns and make comments. Topics discussed included: water damages and solar.

Next Board Meeting

The next board meeting will be held on Wednesday, May 17th, 2023, at 2:00 p.m. in the MOD LCR. An organizational meeting will directly follow this meeting.

Adjournment

President Ford adjourned meeting at 2:34 p.m. The Board then moved into an Organizational Meeting.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the minutes of the Annual meeting.

Lucy Limon



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Assistant Secretary