



Walnut Creek Mutual No. Forty-Eight

**REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, AUGUST 21, 2024, AT 2:00PM
MOD – LARGE CONFERENCE ROOM
800 ROCKVIEW DR – WALNUT CREEK, CA 94595**

MINUTES

Call to Order

President Ford called the meeting to order at 2:01 pm.

Roll Call

Directors:

Sonya Ford, President
David Bartlett, Vice President
Rick Boyer, Treasurer
Tim Andrews, Secretary
Judy Rolke, Director at Large

Committees:

Rolke/Bartlett, Landscape Maintenance
David Vereeke, EVCS Committee (*Absent*)
Rick Boyer, Solar
Tim Andrews, Recycling & Waster Champion
Alice Lowe, Social (*Absent*)

Staff Present:

Jeroen Wright, Director of Mutual Operations
Rick West, Building Maintenance Manager
Charice Jimenez, Interim Board Services Coordinator

Approval of Meeting Minutes

President Ford inquired if there were any additions or corrections to the following minutes:

- a. Regular Meeting Minutes of June 17, 2024

Mr. Bartlett pointed out a revision needed to the record on page 4 of the meeting minutes. The amendment of the minutes was made by the Assistant Secretary.

Sonya Ford made a motion to approve the aforementioned meeting minutes as amended, seconded by Judy Rolke.

Moved, Seconded, Carried 5-0

Treasurer's Report: Rick Boyer

Rick Boyer provided the following report:



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Mutual 48 Financial Report			July 31, 2024
	Actual	Budget	Variance
Income Statement - Operating			
YTD Revenue	\$505,832	\$501,235	\$4,597
YTD Expense	\$454,891	\$468,853	\$13,962
YTD Net	\$50,941	\$32,382	\$18,559
Income Statement - Reserve & Investments			
YTD Revenue	\$161,906	\$138,918	\$22,988
YTD Expense	\$181,669	\$201,098	\$19,429
YTD Net	(\$19,763)	(\$62,180)	\$42,417
Balance Sheet			
Operating	\$254,322	\$242,662	\$11,660
Reserve including investments	\$833,103	\$793,685	\$39,418
Total net worth	\$1,087,425	\$1,036,347	\$51,078
Interfund borrowing	\$0		
Aged receivables / Delinquencies	\$722	Low receivables, but >90 days	
Items of note:			
Misc income: \$62.50 received electrical fees			
\$10,447 recharge from Op to Reserve for June miscoded gutter replacement distorts June and July reports, but makes YTD accurate			
Helsing report: inflation rate reduced from 4% to 3.5%			

Rick Boyer made a motion, seconded by Tim Andrews, to certify compliance with Civil Code 5500.
Moved, Seconded, Carried 5-0

Landscape Report: Judy Rolke, David Bartlett & John Tawaststjerna

Ms. Rolke and Mr. Bartlett reported that they had met to discuss their roles as co-chairs for the committee. They will be conducting more research into the roles and will meet again in the future.

Building Maintenance Report: Rick West

Rick West gave the following report:

MUTUAL FORTY-EIGHT



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Regular Board Meeting
Building Maintenance Report

August 21st, 2024.
Rick West

INFORMATION ITEMS: Work scheduled, In Progress or Completed

SB326 per FWC Reports

Phase I completed

Phase II – work in progress Est. \$58,648.71

3250 2B – Dry rot and leak repair

Waiting for contracts from GBG - 1 for Mutual and 1 for resident pay
Resident and Mutual approval will follow.

3306 3B - Leak repair

3306 3B Ptarmigan work is being done by a private window company
who will be paid by the resident. No Mutual cost.

New refuse area roofs for 3318 and 3324.

Estimate \$5997.25 approved. Will be scheduled on receipt of supplies.
refuse area repair work will be completed in the next few days.

Broken sewer pipe under 3266 1A

Five Star Estimate approved \$2,220
sewer pipe fix and sanitation work is complete.

PENDING PROJECTS

KR Electric – replacement of main panels.

Many circuit breakers were replaced in 2022 at cost of \$10,065.
\$86,619.22 remaining on original quote.

Mr. West noted the SB326 Phase 2 was currently in progress. Rossmoor as a whole is in line for completion of the project in compliance with the January 1, 2025, deadline.

Solar Committee

No report was made.

EVCS – Electric Vehicle Charge Station Committee

No report was made.

Recycling and Waste Champion

No report was made.

Social Report:

No report was made.

New Business

a. The D&O insurance covers the chair for all committees. Since Directors are already covered



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under the D&O insurance, they do not need to be named again for this reason. Only non-Board members chairs will need to be appointed.

President Ford made a motion, seconded by Ms. Rolke, to appoint Alice Lowe as the chair of the Social Committee for the purposes of D&O coverage.

Moved, Seconded, Carried 5-0

Old Business

- a. President Ford made a motion, seconded by Mr. Andrews, that the proposed Code of Conduct Policy be rescinded.

Moved, Seconded, Carried 5-0

- b. Mr. Boyer presented a draft of the proposed newsletter. He also requested input from the other Directors regarding the frequency of distribution. He informed the Board that he had created a Gmail account for distribution, since there were issues with attachments being sent from the current email provider.

Rick Boyer made a motion, seconded by Sonya Ford, to approve the newsletter distribution to the members as presented from the new Mutual 48 Gmail email account.

Moved, Seconded, Carried 5-0

Rick Boyer made a motion, seconded by Judy Rolke, that all future newsletter editions will require Board approval.

Moved, Seconded, Carried 5-0

Members Forum

No comments were made.

GRF Reports

- a. Jeroen Wright, Director of Mutual Operations presented a slide show for Director Orientation.

Announcements

The next scheduled meeting will be held on Wednesday, September 18, 2024, at 2:00PM, in the Large Conference Room at MOD.

Adjournment

President Ford adjourned the regular meeting at 3:33 p.m.

Executive Session Summary:

The Board met in Executive Session from 3:33 p.m. to 3:44 p.m.

The topic of discussion was a member matter regarding a reimbursement requested by a member due to damages incurred.

A motion was made to approve the reimbursement.

Moved, Seconded, Carried 5-0



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Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Director's meeting.

Charice Jimenez

**Assistant Secretary
Mutual 48**