

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, FEBRUARY 16, 2022, AT 2:00PM
ZOOM MEETING

Call to Order

President Ford called the meeting to order at 2:02 pm.

Roll Call

Directors: Sonya Ford, President
Ron Schwartz, Treasurer
Dave Vereeke, Secretary
David Bartlett, Director at Large

Directors Absent: Richard Pancoast, Vice President

Committees: Sonya Ford, Landscape Maintenance
Richard Pancoast, Building Maintenance/Alterations (absent)
Kathleen Stumpf, Social
John Mosher, Emergency Preparedness (Absent)
David Vereeke, EVCS Committee & Solar
Tim Andrews, Recycling & Waster Champion (absent)

Also Present: Paul Donner, Mutual Operations Director, Rick West, Building Maintenance, Manager, and Lucy Limon, Board Services Coordinator

Approval of Meeting Minutes

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

Regular Meeting of the Board.....January 19, 2022

Moved, Seconded, Carried 4-0

Members Forum

No comments were made

Treasurer's Report: Ron Schwartz

Ron Schwartz gave the following report:

FEB 2022 MUTUAL 48 TREASURER REPORT

Financial Report as of---12/31/2021

OCT NOV DEC JAN FEB

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operating fund balance	\$37,827	\$53,750	\$45,125
reserve fund balance	\$572,454	\$583,796	\$587,087

Petty Cash Fund: \$1,344.17
Investments (Reserve fund) \$200,000
Receivables-- <221.87>

ACTUAL VS BUDGET (Yearend))

Operating Expense: Favorable \$20,926
Reserve: YTD spent \$35,672, Annual Budget \$78,500

NOTES:

Financial report of 12/31/2021 is unaudited and subject to change

2022-borrow from reserves--\$12,000 (for insurance)

Received \$197.62 for 2021 Mutual 48 EV charges

Solar charges for 2021 pending

PG&E Damage Refund—Please assure all related repair bills in 2022 are marked as “off-set to PG&E funding”

Collection—no action by board members, all collections through accounting and outside collection agency (SB 908 applies)

A FINAL THOUGHT FROM THE FINANCIAL COMMITTEE: “Our budget is used to determine the following years coupon amount “. **We must be accurate....** send needed budget changes to the Treasurer for the 2023 budgeting cycle.

A motion was made to certify that the Mutual is in compliance with § 5500 by review of the December 31, 2021, Financial Report.

Moved, Seconded, Carried 4-0

Landscape Report: Sonya Ford

No report was given.

Building Maintenance Report: Rick West & Richard Pancoast

Building Maintenance Manager Rick West gave the following report:

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INFORMATION ITEMS: Work scheduled, In Progress or Completed

1. Gutter and Downspout Cleaning. Contractor: Outdoor Keepers. Two cleaning scheduled For November and February. Cost per cleaning \$7,940.00 or \$15,880.00 Annually.
(Completed February 2022).
2. 3306 PT 3B – Deck inspection and report. Contractor FWC. Cost \$990.00
(This Project has been Completed).
3. 3306 3A - Dry out needed from Slider Leak above. Contractor: ASM - Cost \$720.00.
(Water testing to be completed after Caulking completed).
4. Entry 19 - Asphalt Sealcoat to go out to bid as part of Rossmoor package deal in March.
Entry 20 - 2022 Budget for Phase I – \$ 24,000.00
Entry 19 - 2023 Budget for Phase I – \$ 24,000.00
5. Interior and exterior Electrical Panel inspections are out to Bid.
Contractors: Sang Electric / KR Electric / Pure Electric

Solar Committee

No report was given.

EVCS – Electric Vehicle Charge Station Committee

No report was given.

Emergency Preparedness Committee

No report was given.

Recycling and Waste Champion

No report was given.

Social Report

No report was given.

Old Business

No old business to report.

New Business

- a. Authorize Borrowing from Reserves for Insurance Premium: A motion was made to

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approve borrowing \$12,000 from the reserve account to pay for the insurance premium and pay back within a year via coupons.

Moved, Seconded, Carried 4-0

Next Board Meeting

The next Board Meeting is scheduled for Wednesday, March 16, 2022, at the MOD Large Conference Room.

Adjournment

President Ford adjourned the regular meeting at 2:44 p.m.

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.

Lucy Limon

**Assistant Secretary
Mutual 48**