



Walnut Creek Mutual No. Forty-Eight

REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, JANUARY 17th, 2024, AT 2:00PM
MOD – LARGE CONFERENCE ROOM
800 ROCKVIEW DR – WALNUT CREEK, CA 94595

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:

- Sonya Ford, Landscape Maintenance
- Emergency Preparedness
- David Vereeke, EVCS Committee (*Absent*)
- Rick Boyer, Solar
- Tim Andrews, Recycling & Waster Champion
- Alice Lowe, Social (*Absent*)

Staff Present:

- Jeroen Wright, Mutual Operations Director
- Lucy Limon, Board Services Coordinator

Approval of Meeting Minutes

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

- a. Regular Meeting Minutes of December 20th, 2023

Rick Boyer made a motion, seconded by Judy Rolke, to approve the aforementioned minutes.

Moved, Seconded, Carried 5-0

Members Forum

Comments included PG&E issues.

Treasurer’s Report: Rick Boyer

Rick Boyer gave the following report:

Mutual 48 Financial Report

December 31st, 2023

	Actual	Budget	Variance
<u>Income Statement - Operating</u>			
YTD Revenue	\$770,955	\$769,824	\$1,131



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YTD Expense	\$705,343	\$695,343	(\$10,000)
YTD Net	\$65,612	\$74,481	(\$8,869)

Income Statement – Reserve & Investments

YTD Revenue	\$259,113	\$227,136	\$31,977
YTD Expense	\$130,617	\$122,516	(\$8,101)
YTD Net	\$128,496	\$104,620	\$23,876

Balance Sheet

Operating	\$210,298	\$219,168	(\$8,870)
Reserve including investments	\$855,866	\$831,990	\$83,876
Total Net Worth	\$1,066,164	\$1,051,158	\$15,006
Interfund Borrowing	\$0		
Receivables	\$465		

Items of note:

Combined unfavourability due to \$57k building maintenance over budget
 Interfund repayment approved 11/15/23 included in December financial statements
 Expect to have to transfer approximately \$75k to \$100k from reserves to operating to pay 2024 insurance
 A/R \$284

Question – why \$46,482 of prepaid insurance remaining?

Incurring or expected but not reported:

GBG \$23,788 + additional change orders

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

Landscape Report: Sonya Ford & John Tawaststjerna

No report was made.

Building Maintenance Report: Rick West

Rick West gave the following report:

INFORMATION ITEMS: Work scheduled, In Progress or Completed

1. SB326 Raised Component Inspections. Contractor FWC.
 Phase I - 2022 Inspection Cost \$28,144.00 / Phase II -2023 Inspection Cost \$28,736.00.
 Phase I & II inspections Completed, and reports received. Mutual 48 is now in SB326 Compliance.
 Phase I - Project was awarded to GBG Construction \$32,532.21



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Work Currently in Progress.

Phase II is currently out to Bid. To present proposals to the board for consideration.

A motion was made to approve \$23k for additional SB326 work.

Moved, Seconded, Carried 5-0

2. Asphalt Repairs and Sealcoat Project Entry 19 & 20 - Contractor: Black Diamond Paving. Total cost of \$17,379.00
Scheduled Spring 2024.

3. Main Electrical Panel inspection. Contractor: KR Electric Recommendations for replacement of main panels.
2024 Budget \$53,000.00

3250 Ptarmigan Units 1A, 1B, 2A, 2B & House Meter Findings: -Loose bussing & breaker on 2B.

- Discoloration on 2B bussing.
- Melted wire on House Meter circuit breaker.
- Incorrect circuit breaker on House Meter with loose connection.
- All circuit breakers are in poor condition.
- Removal & Replacement of Main Service Panel & Circuit Breakers
- 600amp 6meter Unit.

TOTAL \$11,110.54

3266 Ptarmigan Units 3A, 3B, 4A, 4B & House Meter Findings:

- Loose bussing & breaker on 3B.
- Discoloration on 4B bussing.
- Homeowner of 4B informed us that he has electrical issues regularly. Quick duration power outages, signs of loose connection inside main panel.
- All circuit breakers are in poor condition. Removal & Replacement of Main Service Panel & Circuit Breakers- 600amp meter Unit.

TOTAL \$11,127.19

A motion was made to approve the above contract in the amount of \$11,127.19.

Moved, Seconded, Carried 5-0

3258 Ptarmigan Units 3A, 3B, 4A, 4B & House Meter Findings:

- Loose bussing & breaker on 4B.
- Discoloration on 4B bussing.
- All circuit breakers are in poor condition.
- Removal & Replacement of Main Service Panel & Circuit Breakers



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- 600amp 6meter Unit.

TOTAL \$11,077.43

4. Gutter and Downspout Cleaning 2024 Contractor: Outdoor Keepers.

Next cleaning scheduled for February.

5. Mutual 48 Ten – Year Plan Spreadsheet. **Sent to the Board for review.**

6. Location: Unit 3226, 2B Description: RFC#1 Unit 3266, 2B
1). Dedicated framing at stair walls 2). Remove and replace approx. 28 SQ. FT. of stucco 3). 6x6x10 New Posts. 4). 2X6x10 Framing Studs 5). New Scupper The above work is subject to the same conditions as specified in the original contract unless otherwise stipulated. Any amendments made to this document must be initiated in order to be considered approved by both parties. The Contract will be increased by 3 working day(s). Upon approval the sum of \$3,791.90 will be added to the contract price. Original Contract \$32,532.21 Other Approved Change Orders \$0.00 Total Contract to Date \$32,532.21 This Request \$3,991.48. 5% Good Customer Discount : \$199.57

Total Request: \$3,791.91

7. Location: Unit 3266, 3A Description: RFC#2 Unit 3266,3A 1). Re-Coating deck approx. 120 sq. ft 2). New deck to wall 3). New Scupper 4). Two new saddles 5). 6x8x12 Doug Fir 6). Remove and replace approx. 15sqft of stucco 7). Drip Edge The above work is subject to the same conditions as specified in the original contract unless otherwise stipulated. Any amendments made to this document must be initiated in order to be considered approved by both parties. The Contract will be increased by 3 working day(s). Upon approval the sum of \$7,291.14 will be added to the contract price. Original Contract \$32,532.21 Other Approved Change Orders \$0.00 Total Contract to Date \$32,532.21

This Request \$7,674.89 5% Good Customer Discount: \$383.74

Total Request: \$7,291.14

8. Location: Unit 3258, 3B Description: RFC#3 Unit 3258, 3B
1). Decayed framing by stairs 2). Remove and replace additional stucco 3). 2x6x8 Doug Fir 4). New Scupper 5). Two new stair saddles 6). 1/4x4x8 plywood 7). Forti Flash 6". The above work is subject to the same conditions as specified in the original contract unless otherwise stipulated. Any amendments made to this document must be initiated in order to be considered approved by both parties. The Contract will be increased by 3 working day(s). Upon approval the sum of \$1,954.59 will be added to the contract price. Original Contract \$32,532.21 Other Approved Change Orders \$0.00 Total Contract to Date \$32,532.21 This Request \$1,954.59. 5% Good Customer Discount: \$97.72.

Total Request: \$1,856.87



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Solar Committee

No report was made.

EVCS – Electric Vehicle Charge Station Committee

No report was made.

Emergency Preparedness Committee

No report was made.

Recycling and Waste Champion

No report was made.

Social Report:

No report was made.

Old Business:

New Business

- a. Approve Shared Deductible Agreement:

A motion was made to approve the participation of Mutual 48 in the 2024 Shared Deductible Agreement.

Moved, Seconded, Carried 5-0

Next Board Meeting

The next Regular Board Meeting will be held on February 21st, 2024, at 2:00PM in the MOD Large Conference Room.

Adjournment

President Ford adjourned the regular meeting at 3:05 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**