

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

REGULAR MEETING MINUTES OF THE BOARD WEDNESDAY, MARCH 18, 2020 AT 2:00PM PTARMIGAN ENTRY 19 PARK

Call to Order

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

Roll Call

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

Directors Absent: Ellen Russell, Secretary
Bruce McLeod, Director

Approval of Meeting Minutes

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

Regular Meeting of the Board February 19, 2020

The Board made a motion to approve the aforementioned minutes.

Moved, Seconded, Carried 3-0

Members Forum

No Mutual Members attended.

Treasurer's Report: Ron Schwartz

The January 31, 2020 PRELIMINARY Financial Report was presented as follows:

- a) Operating: \$23,202
- b) Reserves: \$419,162
- c) Petty Cash: \$1,651.19

A motion was made to certify that the Mutual is on compliance with §5500 by review of the January 31, 2020 PRELIMINARY Financial Report.

Moved, Seconded, Carried 3-0

Old Business:

- a) **Adoption of the revised Voting and Election Rules:** The Board made a motion to approve the adoption of the revised Voting and Election Rules.

Moved, Seconded, Carried 3-0

Next Board Meeting

The next Meeting will be the Annual and Organizational meeting held on Wednesday, April 15, 2020 at 1:00 pm in the Creekside Clubroom. A regular Board meeting will follow the Annual and Organizational meeting.

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

Adjournment

President Ford adjourned the regular meeting at 2:14pm.

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.

Respectfully Submitted,

Sonya Ford, M48 Board President