



**REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, OCTOBER 16, 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 2:02 pm.

Roll Call

Directors Present: Sonya Ford, President
David Bartlett, Vice President
Tim Andrews, Secretary
Judy Rolke, Director at Large

Committees: Bartlett, Rolke 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
Todd Arterburn, CFO
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. Tabulation Meeting Minutes of April 12, 2024
- b. Regular Meeting Minutes of September 18, 2024
- c. Special Board Meeting Minutes of September 23, 2024

President Ford made a motion, seconded by Tim Andrews, to approve the aforementioned meeting minutes.

Moved, Seconded, Carried 4-0

Treasurer’s Report: President Ford

President Ford presented the following financial:



10/14/2024
2:39 PM

WALNUT CREEK MUTUAL FORTY-EIGHT
INCOME STATEMENT-YEAR TO DATE
09/30/2024

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800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Operating Fund	Replacement Reserve	Total YTD	Total YTD Prior Year
Member Assessments	644,328	175,932	820,260	747,720
Interest Income	3,832	28,266	32,098	20,327
Other Income	1,504	3,150	4,654	3,952
Total Revenues	649,664	207,348	857,012	771,999
Expenses				
Golden Rain Foundation	186,757	0	186,757	184,095
MOD Management Fee	37,984	0	37,984	36,097
Building Maintenance and Public Works	28,869	170,788	199,657	104,368
Landscape Maintenance	54,908	15,958	70,865	73,385
Elevator Maintenance	4,520	0	4,520	6,655
Custodial Services	2,646	0	2,646	2,658
Insurance	178,877	0	178,877	126,993
Utilities	73,232	0	73,232	73,169
Professional Services	9,170	0	9,170	1,900
Other General & Administration	813	0	813	1,474
Income Taxes	133	12,647	12,780	0
Total Expenses	577,908	199,393	777,301	610,794
Excess(Deficiency)of Revenues over Exp.	71,756	7,955	79,711	161,205
Beginning Fund Balance	203,748	844,977	1,048,725	872,055
Ending Fund Balance	275,504	852,932	1,128,436	1,033,260

Tim Andrews made a motion, seconded by Sonya Ford, to certify compliance with Civil Code 5500.
Moved, Seconded, Carried 4-0

a. Committee Reports

Landscape Report: Judy Rolke, David Bartlett

The Committee reported that the moss at 3340 has been removed.

b. Building Maintenance Report: Rick West



Regular Board Meeting
October 16th, 2024.
Building Maintenance Report
Rick West

INFORMATION ITEMS: Work scheduled, In Progress or Completed

SB326 per FWC Reports

Phase II – Work Completed Est. \$58,648.71

3318 Railing Dry rot work. Contractor: MOD.
Work in Progress

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.
- 3266 1A, 1B, 2A, 2B Estimate \$11,087.12
- 3266 3A, 3B, 4A 4B Estimate \$11,127.19
Presented to the Board for approval

3324 Railing Dryrot estimate
Presented to the Board for approval



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QUOTE

**GOLDEN RAIN FOUNDATION
MUTUAL OPERATION DIVISION**

800 Rockview Drive, Walnut Creek, Ca 94595

8/27/24

TO
MOD: Luis Duenas
lduenas@rossmoor.com

FOREMAN	JOB	ESTIMATE LABOR COST	ESTIMATED MATERIAL COST
LUIS DUENAS	3324 ptarmigan Handrails	\$15,840.00	\$8,700.00

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
	REMOVE AND REPLACE 3X7 with custom bevel top HANDRAILS PRIMED AND PAINTED all new hardware 2 nd and 3 rd level		
	Prep an prime all stand off plates and brackets		
	PAINT		
	PRIMER		
	HARDWARE		
	Metal primer		
	LEAVE WORK AREA CLEAN OF DEBRIS		
SUBTOTAL			\$24,540.00
15% ADDED TO SUBTOTAL FOR ADMIN FEES.			\$3,681.00
TOTAL			\$28,221.00

This is a quotation on the goods named, subject to the conditions noted below: Describe any conditions pertaining to these prices and any additional terms of the agreement. You may want to include contingencies that will affect the quotation.

To accept this quotation, sign here and return:

Handrails

Tim Andrews made a motion, seconded by Sonya Ford, to accept the bid for the handrail repairs 3324 in an amount not to exceed \$32,000.

Moved, Seconded, Carried 4-0

Electrical Panels

KR Electric will honor the prices on the 2023 bid for the full panel replacement.

David Bartlett made a motion, seconded by Tim Andrews, to approve KR Electric to do the electrical panel work in an amount of \$22,214.31.



Moved, Seconded, Carried 4-0

Aantex

Aantex will come and perform a free inspection and will follow with a proposal for treatment. They are currently scheduled to perform an inspection.

For resident pay, MOD will make the required repairs immediately. They will then bill the residents directly and the residents are required to pay the bill immediately. The residents can then bill their insurance company for reimbursement of their out-of-pocket cost. The Board had no objection to this process.

c. Solar Committee

No report was made.

d. EVCS – Electric Vehicle Charge Station Committee

No report was made.

e. Recycling and Waste Champion

No report was made.

f. Social Report:

Sonya Ford reported that a date for the holiday party has been chosen. It will take place on December 4, 2024. Please save the date.

Old Business

Newsletter

Rick Boyer provided the following report:
Mutual 48 - Proposal for Newsletter #2

Timeline Oct-Nov 2024:

- Oct 16 Board meeting - review proposed topics, gather additional suggestions
- October 28 - submissions due
- Oct 30 to Nov 12 - distribute email drafts to board members
 - board members provide comments
 - iterate as needed
- By Nov 14 - submit final draft for inclusion in board packet
- Nov 20 Board meeting - approve for distribution
- By Nov 22 - distribute newsletter #2 by email

New Business

Board Organization

The Board voted by secret ballot on reorganization of the officers.

1. President

- a. Sonya Ford and David Bartlett each self-nominated for the President of the Board

After casting their vote by secret ballot the results were:

- Sonya Ford with 3 votes
- David Bartlett with 1 vote

Once the votes of the President seat on the Board were tabulated and announced, Vice



President Bartlett announced his intent to resign from the Mutual 48 Board of Directors effective immediate and he exited the meeting.

- b. Sonya Ford made a motion to nominate Tim Andrews as the Secretary/Treasure, Judy Rolke seconded the motion. Motion passed 3-0
- c. Sonya Ford made a motion, seconded by Tim Andrews to nominate Judy Rolke as Director at Large. Motion passed 3-0

Members Forum

Members were invited to address the Board in an open forum. There were no comments made.

GRF Reports

Todd Arterburn, CFO, Provided the following report:

Mr. Arterburn updated the Board the labor intensive work involved with the implementation of the new NetSuite system. Accounting is now fully staffed, although he will be making slight adjustments. GRF has shown complete support with all the changes that he has found necessary. Things are moving forward. He spoke on stepping in to his role with things being behind.

Todd continued by letting the Board know of the milestones that will be happening. There will be a NetSuite update presentation at the GRF Board meeting this month. Communication is critical and Todd is striving for the most effective communication possible. He would like to have every other Treasurers club meeting be conducted as a roundtable with him and his team. He reiterated that there is nothing more important than knowing your funds are properly managed and watched over, that trust is earned and not just given. There have been back filling consulting roles. Most of the accounting staff is operation in 2 roles with their customary duties, topped with the duties needed in the transition to NetSuite. Once staff gets through the implementation next year the Board will see an even higher level of customer service. By mid-November he will be putting out a fiscal calendar for next year that will outline key milestones, Board action, so the Board and staff can be on the same page. He does not want to have a late audit. Not meeting milestones or fiduciary foundations creates mistrust. Cashflow planning is a piece we are missing from the current ERP system that Todd will be working on fine tuning the new system.

Jeroen Wright, Director of Mutual Operations reported:

The preliminary budget meetings have all be completed, and now we work on each mutual adopting the budget. He continued by explaining he Corporate Transparency Act and the importance of each Director complying. He announces that electronic voting will be legal as of January 1, 2025. There will be another Town Hall in November 2024.

Announcements

The next meeting scheduled will be held on Wednesday, November 20, 2024, at 2:00PM, in the Large Conference Room at MOD and the Annual Budget Meeting will be held on Friday November 18, 2024 at 9 am in the Boardroom at Gateway

Adjournment

President Ford adjourned the regular meeting at 3:12 p.m.



ROSSMOOR
WALNUT CREEK

Walnut Creek Mutual No. Forty-Eight

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**