

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

SPECIAL MEETING MINUTES OF THE BOARD FRIDAY, OCTOBER 22, 2021, AT 2:00PM CLUBROOM AT CREEKSIDE

Call to Order

President Ford called the special meeting to order at 2:04 p.m.

Roll Call

Directors Present: Sonya Ford, President
Ron Schwartz, Treasurer
David Vereeke, Secretary
Bruce MacLeod, Director

Directors Absent: Richard Pancoast, Vice President

Also Present: Paul Donner, Mutual Operations Director and Lucy Limon, Board Services Coordinator

2022 Budget Presentation

Mutual Operations Director Paul Donner presented the proposed 2022 Budget for the total basic assessment and provided the reasoning and method of operation used to draft the budget.

Members Questions and Answers

Members were afforded the opportunity to express their concerns, make comments, and have questions answered by the Board and Paul Donner, Mutual Operations Director regarding the proposed budget.

Vote to Approve the 2022 Budget

A motion was made to approve the 2022 Budget as presented with a \$125 (11.5%) increase to the monthly coupon. Beginning on January 1, 2022, the monthly coupon will change from \$1,090 to \$1,215.

Moved, Seconded, Carried 4-0

Next Board Meeting

The next regular Meeting will be held on Wednesday, November 17, 2021, at 2:00 pm in the MOD Large Conference Room.

Adjournment

President Ford adjourned the regular meeting at 2:32 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.

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Lucy Limon

Assistant Secretary
Mutual 48