

# WALNUT CREEK MUTUAL NO. FORTY-EIGHT

SPECIAL BUDGET MEETING MINUTES OF THE BOARD  
FRIDAY, OCTOBER 25, 2019 AT 2:00PM  
MOD LARGE CONFERENCE ROOM  
CLUBROOM – CREEKSIDE CLUBHOUSE  
1010 STANLEY DOLLAR DR, WALNUT CREEK, CA 94595

## **Call to Order**

President Burch called the meeting to order at 2:00PM

## **Roll Call**

**Directors Present:** Robert Burch, President  
Sonya Ford, Vice President  
Ron Schwartz, Treasurer  
Ellen Russell, Secretary  
Richard Pancoast, Director

**Also Present:** Paul Donner, Mutual Operations Director; JoAnn Cooper, Financial Analyst; Rick West, Building Maintenance Manager and Lucy Limon, Administrative Assistant.

## **Welcome and Introductions**

President Burch welcomed any new residents from the Mutual and gave thanks to the Board Members and all the committees.

## **Treasurer's Report**

Treasurer Schwartz gave the following summary of Operations for the first nine months of the year 2019:

YTD Operating fund balance: \$43,424

YTD Reserve fund balance: \$558,017

Includes \$75,000 paid for elevator update

Approx \$75,00 additional pay out in this year

2020 reserve budget to include approx \$140,00 for update of second elevator

Petty Cash Fund: \$1192.71

Includes \$1000 deposit for Holiday party

## **Items to watch:**

INSURANCE YTD UNFAVORABLE TO BUDGET -\$14,102

YTD actual cost: \$51,353

## **EXPENSE OF NOTE:**

TELEPHONE for elevators \$586/month for Aug AND \$570 for Sept  
(normal: \$494/MONTH) (YTD \$4563 for two telephones)

New Contractor to CFO should drop to \$150/month)

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Garbage costs (YTD trash pick up \$13,816) **this month up to \$1918** from last month at \$1674,

Error found in billing should yield credit

PG&E YTD \$5194 - - **Over budget by \$1261**

Data collection completed. Study continues

Water YTD \$43,083

### **2020 Budget**

Mutual Operations Director, Paul Donner presented the draft of the 2020 Budget and then took questions from members in the audience.

### **Motion to Approve 2020 Budget**

A motion was made to approve the 2020 Budget with a monthly increase of \$60 or 6.5%. The monthly coupon amount will change from \$921 to \$981 beginning January 1, 2020.

**Moved, Seconded, Carried 5-0**

### **Discussion - Residents' Forum**

A Resident's Forum was held for comments and questions from the membership.

### **Next Board Meeting**

The next Regular Meeting will be held on Wednesday, November 20, 2019 at 2:00PM in the MOD Large Conference Room at 800 Rockview Drive.

### **Adjournment to Fellowship and Refreshments**

President Burch adjourned meeting at 2:28PM.

### **Secretary's Certificate**

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Board of Director's meeting.

Respectfully Submitted,

Lucy Limon  
Administrative Assistant