

WALNUT CREEK MUTUAL NO. FORTY-EIGHT

SPECIAL MEETING MINUTES OF THE BOARD FRIDAY, OCTOBER 21st, 2022, AT 2:00PM ZOOM MEETING

Call to Order

President Ford called the special meeting to order at 2:03 p.m.

Roll Call

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

Directors Absent: David Vereeke, Secretary

Also Present: Paul Donner, Mutual Operations Director, Rick West, Building Maintenance Manager, Joel Lesser, Chief Financial Officer, Cynthia Jones, Financial Analyst, and Lucy Limon, Board Services Coordinator.

2023 Budget Presentation

Mutual Operations Director Paul Donner presented the proposed 2023 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 2023 Budget

A motion was made to approve the 2023 Budget as presented with a \$125 (10.3%) increase to the monthly coupon. Beginning on January 1, 2023, the monthly coupon will change from \$1,215 to \$1,340.

Moved, Seconded, Carried 4-0

Next Board Meeting

The next regular Meeting will be held on Wednesday, November 16th, 2022, at 2:00 pm in the MOD Large Conference Room.

Adjournment

President Ford adjourned the regular meeting at 2:39 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