

# WALNUT CREEK MUTUAL NO. FORTY-EIGHT

## SPECIAL MEETING MINUTES OF THE BOARD FRIDAY, OCTOBER 23, 2020 AT 2:00PM ZOOM MEETING

### **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  
Bruce MacLeod, Director

**Directors Absent:** Richard Pancoast, Vice President  
Ellen Russell, Secretary

**Also Present:** Paul Donner, Mutual Operations Director; Rick West, Building Maintenance Manager; Rebecca Pollon, Landscape Manager; Jo Ann Cooper, Financial Analyst; and Kelly Maki, Board Services Coordinator

### **2021 Budget Presentation**

Mutual Operations Director Paul Donner presented the proposed 2021 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 2021 Budget**

A motion was made to approve the 2021 Budget as presented with a \$109 (11.1%) increase to the monthly coupon. Beginning on January 1, 2021 the monthly coupon will change from \$981 to \$1090.

**Moved, Seconded, Carried 3-0**

### **Next Board Meeting**

The next regular Meeting will be held on Wednesday, November 18, 2020 at 2:00 pm via Zoom.

### **Adjournment**

President Ford adjourned the regular meeting at 2:34 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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*Kelly Maki*

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**Assistant Secretary  
Mutual 48**