

# WALNUT CREEK MUTUAL NO. FORTY-EIGHT

SPECIAL BUDGET MEETING MINUTES OF THE BOARD  
WEDNESDAY, OCTOBER 24, 2018 AT 2:00PM  
MOD LARGE CONFERENCE ROOM  
800 ROCKVIEW DRIVE, 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  
Henry Mei, Treasurer  
Ron Schwartz, Secretary  
Richard Pancoast, Director

**Also Present:** Paul Donner, Mutual Operations Director; JoAnn Cooper, Financial Analyst; and Kelly Mattison, Board Services Coordinator.

## Welcome and Introductions

President Burch welcomed any new residents from the Mutual and introduced the committee chairs.

## Treasurer's Report

Treasurer Mei gave the following summary of Operations for the first nine months of the year 2018:

Total Mutual Operating Fund (in round figures)  
(Including Golden Rain Foundation and MOD Mgt Fees: \$181,854)

Budgeted	-	\$365,751.	
Actual Expenses	-	344,069.	An excess of \$21,682.

Operating Fund by Line Items (in round figures)

. Building Maintenance & Public Works

Budgeted	-	\$30,078.	
Actual Expenses	-	12,957.	An excess of \$17,121.

. Landscaping Maintenance

Budgeted	-	\$55,791.	
Actual Expenses	-	56,179.	A deficiency of (\$388).

. Insurance

Budgeted	-	\$28,818.	
Actual Expenses	-	33,599.	A deficiency of (\$4,781).

. Utilities

Budgeted	-	\$60,651.	
Actual Expenses	-	53,072.	An excess of \$7,579.

# WALNUT CREEK MUTUAL NO. FORTY-EIGHT

. Miscellaneous (including Elevator, Custodial & Prof. Services, etc.)

Budgeted	-	\$8,559.	
Actual Expenses	-	6,409.	An excess of \$2,150.

Reserve Fund (in round figures)

12/31/2017	-	\$611,787.
09/30/2018	-	\$575,745.

## **2019 Budget**

Mutual Operations Director, Paul Donner presented the draft of the 2019 Budget and then took questions from members in the audience.

## **Motion to Approve 2019 Budget**

A motion was made to approve the 2019 Budget with a monthly increase of \$50 or 5.7%. The monthly coupon amount will change from \$871 to \$921 beginning January 1, 2019.

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

## **Discussion - Residents' Forum**

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

## **Landscape Committee Announcements**

Landscape Chair Sonya Ford gave an overview of the landscape work completed this year. Mod just finished rehab and Sonya explained the need for the additional watering while the new plants get established. The upcoming tree work will be for tree health only. Sonya can get quotes for owners who want tree view work done at their expense.

## **Maintenance Committee Announcements**

Maintenance Chair Sheafe Ewing announced he doesn't have much to report. He is still getting reports of problems which get redirected to MOD. President Burch explained that there have been pump house problems regarding irrigation to landscaping and that a new pump will be installed.

## **Hospitality Committee Announcements**

Hospitality Chair Trudi Garland announced that the Holiday Party is December 4, 2018 at the Dollar Clubhouse @ 5PM. Since more residents are attending the venue the location for the Summer Picnic and Holiday Party in 2019 will be at the Diablo Room.

## **Solar Committee Announcements**

Solar Chair Norm King reported that Jeff has finished 3340 installation for Phase II. Provisioning meter and final inspection are next and will hopefully be done this year. 4 Residents are currently interested in joining Phase III. On November 13<sup>th</sup> the Solar Committee will be doing a presentation at the Sustainable Rossmoor meeting. M48 is the only Mutual with virtual net metering. Solar owners in M48 should expect a small bill in January for monthly PG&E provisioning meter costs, maintenance, and communications equipment.

## **Alteration Committee Announcements**

## WALNUT CREEK MUTUAL NO. FORTY-EIGHT

Alteration Chair Richard Pancoast reported that the walkway sealing has been completed, the concrete overhangs have been repaired, and a rotted beam has been repaired.

### **Emergency Preparedness Committee Announcements**

EP Chair John Mosher announced that the walk out exercise will be on November 1<sup>st</sup>.

### **Vehicle Charge Station Committee Announcements**

No announcements were made.

### **Next Board Meeting**

The next Regular Meeting will be held on Wednesday, November 21, 2018 at 2:00PM in the MOD Large Conference Room at 800 Rockview Drive.

### **Adjournment**

President Burch adjourned meeting at 2:44PM.

### **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.



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**Assistant Secretary**