

**FIFTH WALNUT CREEK MUTUAL**

**BOARD OF DIRECTORS SPECIAL MEETING**

**Thursday, October 12, 2023 at 9:00 a.m.**

**Meeting was Conducted In-Person and Teleconference**

**MOD Large Conference Room  
800 Rockview Drive, Walnut Creek, CA 94595**

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**MINUTES**

President Lew called the meeting to order at 9:00 a.m.

1. **Roll Call of Directors** Sandra Lew – President  
Joy Todd – Vice President  
Mary Fielder – Treasurer  
Marlene Farrell – Secretary - Absent  
Nancy Valencia – Director-at-Large – Via Phone

**MOD Staff** Jeroen Wright – Director of Mutual Operations  
Rick West – Building Maintenance Manager  
Bud Baxter – Budget Manager

2. **Members' Forum** – Joy Todd  
Members were afforded the opportunity to express their concerns, make comments, and have questions answered by the Board and M.O.D. Staff. There were no comments.

3. **New Business**  
a. 2024 Draft Budget  
The 2024 draft budget was reviewed with focus on the coupon summary. The coupon will go from \$1,527.00 in 2023 to \$1,698.00 in 2024, showing an increase of \$171 or 11.2%.

*Motion was made by Fielder, seconded by Lew, to approve the 2024 Budget. Approved by unanimous vote. (3-0)*

Nancy Valencia joined the meeting virtually after the vote was taken. Mary briefed her on the decision that was made.

4. **Adjournment**  
Having no further business, the meeting adjourned at 9:15 a.m.

**Secretary's Certificate**

I hereby certify that the foregoing is a true and correct copy of the minutes.

*Victoria Thomas*

Board Secretary