

FIFTH WALNUT CREEK MUTUAL

REGULAR MEETING MINUTES OF THE BOARD FRIDAY, MARCH 19, 2021 AT 11:00AM ZOOM MEETING

Call to Order

President Todd called the meeting to order at 11:01 a.m.

Roll Call

Directors Present: Ted Todd
Sandra Lew
Mary Fielder
Marlene Farrell

Also Present: Kelly Maki, Board Services Coordinator; Paul Donner, Mutual Operations Director; and Rick West, Building Maintenance Manager; Joel Lesser, CFO

Approval of Meeting Minutes

President Todd asked if there were any additions or corrections to the following minutes:

Regular Meeting of the BoardJanuary 15, 2021

The above minutes were approved as submitted.

Moved, Seconded, Carried 4-0

Members' Forum

Members were afforded the opportunity to express their concerns, make comments, or have questions for the Board and M.O.D. staff representatives answered during the members' forum. No comments were made.

President's Report

President Todd Announced that he will be signing the deck inspection contract as previously approved by the board last year.

Vice President's Report

Sandra Lew reported on the signing of architectural applications.

Secretary's Report

A report was not presented.

Treasurer's Report

Paul Donner reported on the January 31, 2021 Financial Report:

Operating Fund Balance: \$22,789

Reserve Fund Balance: \$137,495

The Board made a motion to certify compliance with Civil Code 5500 by review of the monthly financials through January 31, 2021.

Moved, Seconded, Carried 3-0-1 Director Fielder Abstained

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Landscape Committee Report

Sandra reported on landscaping of the hill behind 1221 and 1255 for some plant replacements on the upcoming MOD days. The Board stated that the landscaping is looking the best it has in years.

Building Maintenance Report

Rick West gave the following report:

INFORMATIONAL ITEMS: Work scheduled, In Progress or Completed

1. 2021 budget include \$45,250.00 for Deck Coating and \$ 17,575.00 for Exterior Deck Carpentry. Change order may occur if additional dry rot is found after membrane tear off. At the board's request MOD will start putting additional bids out for new deck coating. Newest candidate for the New Excel Waterproofing System is 1221 AS 3C. This project includes 2 raised Balcony Decks. Out to Bid to three contractors: AMAC, Perfect Painting and A-One Construction. (Estimates to be presented to the Board for approval)

Reserve Study/Helsing Report

A report was not presented.

Budget and Finance Committee Report

A report was not presented.

Alterations Committee Report

A report was not presented.

New Business

- a. **Motion to Borrow from Reserves for 2021 Insurance Premium:** A motion was made to borrow \$25,000 from the Reserve fund for the 2021 Insurance Premium to be reimbursed back on or before the end of 2021.
Moved Seconded, Carried 4-0
- b. **Approval of Updated GRF Management Contract:** The Board tabled this item until after the next President's Forum.
- c. **Appointment of Joel Lesser as Assistant Treasurer:** It was announced the CFO Rick Chakoff is retiring and Joel Lesser has been hired to fill the CFO position. A motion was made to appoint Joel Lesser as the Assistant Treasurer of Fifth Walnut Creek Mutual.
Moved, Seconded, Carried 4-0

Next Board Meeting

The next regular meeting will be held on Friday, May 21, 2021 at 11:00am via Zoom.

Adjournment

President Todd adjourned the meeting 11:33 a.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

Assistant Secretary