

FIFTH WALNUT CREEK MUTUAL

SPECIAL MEETING MINUTES OF THE BOARD WEDNESDAY, NOVEMBER 2nd, 2022, AT 11:00 AM ZOOM MEETING

Call to Order

President Lew called the special meeting to order at 11:05 a.m.

Roll Call

Directors Present: Sandra Lew, President
Mary Fielder, Treasurer
Marlene Farrell, Secretary

Directors Absent: Joy Todd, Vice President

Also Present: Paul Donner, Mutual Operations Director, Rick West, Building Maintenance Manager, Joel Lesser, Chief Financial Officer, 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.

Vote to Approve the 2023 Budget

A motion was made to approve the 2023 Budget as presented with a \$252 (19.8%) increase to the monthly coupon. Beginning on January 1, 2023, the monthly coupon will change from \$1,275 to \$1,527.

Moved, Seconded, Carried 4-0

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.

Next Board Meeting

The next regular Meeting will be held on Friday, November 18th, 2022, at 11:00 am in the Board Room at Gateway.

Adjournment

President Lew adjourned the regular meeting at 11:18 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.

Lucy Limon

**Assistant Secretary
Fifth Mutual**