

WALNUT CREEK MUTUAL FIFTY**BOARD OF DIRECTORS REGULAR MEETING**

Tuesday, July 15, 2025 at 1:00 p.m.

Meeting was Conducted In Person and Virtually

**Creekside Clubhouse – Fairway Room
1010 Stanley Dollar Drive, Walnut Creek, CA 94595**

MINUTES

1. Call to Order

President Bolinger called the meeting to order at 1:01 p.m.

**2. Roll Call
Directors**

Jim Bolinger – President
George Condon – Vice President
Rich Johnstone – Treasurer
Steve Vartabedian – Secretary
Peter Jones – Director

Rossmoor Property Management

Jeroen Wright – Director
Todd Arterburn – Chief Financial Officer
Rick West – Sr. Building Maintenance Manager
John Tawststjerna – Landscape Manager
Victoria Thomas – Board Services Coordinator

3. Approval of Minutes – Bolinger
Deferred

4. Treasurer's Report – Johnstone
Motion made by Johnstone, seconded by Vartabedian, to certify compliance with Civil Code §5500 for the May 2025 financial statements. Approved by unanimous vote. (5-0)

5. Director's Report – Wright

- Staff reorganization in the Maintenance Department due to an employee retiring. Rick West has been assigned as the Building Maintenance Manager for Mutual 50.
- RWC Management Agreement is actively being developed in collaboration with the Management Agreement Taskforce. It is estimated to be finalized in September.
- Firewise Committee is a full committee with 16 members. Next townhall is scheduled for the beginning of 2026. The Committee has met the required number of volunteer service hours for 2025.
- Residents can contact Jeroen if they have any questions at jwright@rossmoor.com or Todd at tarterburn@rossmoor.com.

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6. **Chief Financial Officer's Report** – *Arterburn*

- Relaunching Sharedrive to allow Board Members to review all documents including financial statements.

7. **Landscape Manager's Report** – *Tawaststjerna*

- a. Plans to remove 16 trees. Trees are being removed due to fire hazards and the birch trees are dying. Four tree removals required applying for permits to remove trees. Tawaststjerna has not yet received a response from the City of Walnut Creek's contractor. He will follow up on the status of the permits.

8. **Building Maintenance Manager's Report** – *West*

No Report

9. **President's Report** – *Bolinger*

No Report

10. **Secretary's Report** – *Vartabedian*

No Report

11. **Treasurer's Report** – *Johnstone/Arterburn*

Operating Fund

- Used for routine payments, such as building and landscape maintenance, insurance, utilities, and professional services.
- As of May 31, Operating expenses were 29% of the 2025 budget.
- Significant financials: \$1,091 was charged to repair rain leak damage involving one upper-level unit. This is the first charge for rain leaks since September 2024.
- Reserve Fund
- Used mainly to pay for capital improvements in the current year and to fund capital improvements in future years.
- As of May 31, Reserve expenses were 23% of the 2025 budget.
- The remaining major 2025 expenses will be for the rehabilitation (carpentry, painting, and deck recoating) of the 5313, 5325, 5333, and 5349 buildings on entry 23. A rough estimate for rehabilitation expenses for these 4 buildings is approximately \$433,000; this estimate will be updated after contractor bids have been received.
- As of May 31, the Reserve Fund balance was approximately \$1,350,000, compared to \$1,215,000 on December 31, 2024.
- Significant financials: None

Bank Accounts

- M50 has two checking accounts at City National Bank (CNB): One for Operating funds and the other for Reserve funds.
- As of May 31, the combined balance of the M50 checking accounts was \$323,434, which was above the \$250,000 limit for FDIC insurance coverage. The RWC Chief Financial Officer has been asked for a recommendation to bring the combined balance below \$250,000.

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- As of May 31, \$729,340 of Reserve funds were deposited in CNB Deposit Sweep accounts, which were 100% covered by FDIC insurance. These deposits earned
- \$2,151 at a rate of 3.52% for May. \$10,368 has been earned during 2025.
- US Treasury Bills were on deposit with City National Securities:
- \$403,000 with a maturity date of 6/5/25
- \$193,000 with a maturity date of 8/21/25
- After the \$403,000 Treasury Bill matures, it will be invested in the Deposit Sweep accounts rather than another Treasury Bill. The current Deposit Sweep and Treasury Bill rates are not significantly different.

12. Committee Reports

- a. Finance Committee – *Johnstone*
No Report

- b. Building and Facilities Committee – *Johnstone*
Dryer Vent Cleaning

- M50 contracted with Bay Air Flow to clean dryer vents in all M50 units. The concern is clogged vents might become a fire hazard. Bay Air Flow has been contacting residents to schedule appointments.
- Rossmoor Property Management (RPM) will request Bay Air Flow to provide a list of M50 units that were not cleaned. Rich Johnstone will follow-up with the residents in these units.
- After the vent cleaning has been completed, RPM will check a sample of 10 roof vent caps to confirm they have been cleaned.

Rehabilitation of 5313, 5325, 5333, and 5349 buildings

- Spectrum Painting has submitted a bid. RPM is soliciting a second painting bid.
- Two contractors have submitted deck recoating bids.
- RPM will schedule walkthroughs for carpentry contractors expected to submit bids in mid-July. These bids should be increased by 15% to include possible change orders for hidden problems not identified during the walkthroughs.
- After bids are selected by M50, contractors typically require a 3-week lead time before they are available to begin work. M50 may prefer a contractor with a slightly higher bid if they are able to start work sooner than a lower bidder.
- RPM has engaged 24/7 Builders to begin plugging gaps near foundation grade beams.

Wire mesh installation and deck lattice replacements

- The purpose of 1/8" wire mesh installed inside the lattice panels below the decks of each lower-level unit is to prevent the accumulation of flammable material that potentially could be ignited by embers from a wildfire.
- During the 2025 rehabilitations of the 5313, 5325, 5333, and 5349 buildings, wire mesh will be installed.
- Property Management is recommending the 2025 installation of wire mesh for the other 12 buildings (5357-5593) before their scheduled rehabilitations in 2026-2029. These installations will probably occur during the winter when RPM carpentry staff have the most availability. The current estimate is \$1,700 for each lower-level unit.

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- Lattice panels will be installed as needed for the 5357-5593 buildings. Entry 23 panels were not installed during the previous rehabilitations and are likely to need replacement. Entry 25 panels were installed during the previous rehabilitations and are less likely to need replacement.
- RPM recommends that lattice panels be extended to the ground so the wire mesh attached to these panels will also reach the ground.

c. Governing Documents Committee – *Vartabedian*

- CC&Rs 6.10 and Policies and Procedures 18.1 deal with responsibilities between the Mutual and the members on inner walls versus outer walls. Exceptions such as dryer vent maintenance and fire and carbon monoxide detectors are currently maintained by the Mutual; These provisions will be amended accordingly based on the Building and Facilities Committee's direction on whether anything more than maintenance is included in the mutual's assumption of responsibility for dryer vents.
- AB 130 passed by the legislature that addresses HOA penalty fines. Governing documents will be amended to conform with these changes in law.

d. Landscaping – *Bolinger*

Tree removal complete.

Rosemay removed in Entries 22 and 23.

RPM workdays in August will focus on replacing the deteriorated retaining walls.

e. Social Committee

A picnic is scheduled for August 14th at 4:00pm at the Sportsmen's Park picnic area at Hillside. Dinner will be served at 5:00. Back Forty Texas BBQ is catering. 6:15pm dessert will be served during the hula show. Cost is \$40 per person and must be paid no later than August 8th. See posted flyers for more details.

13. **Old Business** – *Bolinger*

There was none.

14. **New Business** – *Bolinger*

There was none.

15. **Residents' Forum** (3 minutes per speaker) – *Thomas*

All residents are invited to address the Board with questions, comments, and suggestions.

No comments were made.

16. **Announcements**: Next scheduled meeting is the Board of Directors Regular Meeting on Tuesday, August 19, 2025 at 1:00 p.m. in the Fairway Room at the Creekside Clubhouse and virtually.

17. **Adjournment to Executive Session**

There being no further business, the Board of Directors Regular Meeting was adjourned at 2:18 p.m. and the Board moved into Executive Session.



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18. Executive Session Summary

The Board met in Executive Session from 2:29 to 3:15 p.m. to discuss member matters and formation of contract.

Secretary's Certificate

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

Victoria Thomas