

## **M50 Board Minutes Aug 17,2021 by ZOOM only Submitted by Joan Schwanz, Sect M50**

1. Call to Order- Donna Landeros
2. Roll Call- Donna Landeros.

22 Participants in total, including the following Board Members:

Donna Landeros - President  
Abbie Ogawa - Vice President  
Rich Johnstone- Treasurer  
Joan Schwanz- Secretary  
Rod Lee- Member at Large and IT Support

MOD Personnel attending:

Paul Donner- Director Mutual Operations  
Clayton Clark- Building Maintenance Manager  
Jo Ann Cooper- GRF Financial Analyst  
Rebecca Pollon - Landscaping Services Manager

3. Approval of Minutes from July 20,2021 BOD Meeting and Executive Session- not available

4. Presidents Report- Donna Landeros-

Donna welcomed everyone and thanked the Rossmoor MOD staff who helped with and made possible the M50 Long Term Financial Forecast, 6 months in the making. She gave a brief report of the Presidents Forum, and the group's goal to renegotiate a new agreement with GRF when the current agreement expires in 2 years.

5. Secretarial Report- Joan Schwanz -

Currently official notices from the Board are available to Homeowners by first class Mail, postings on the bulletin board outside the Gateway MOD office, and the [rossmoor.com/M50](http://rossmoor.com/M50) website ( during the Pandemic). We plan to shift to first class Mail, the trash enclosures ( thanks to volunteer Lee Wright ), and the website as this seems to be more accessible to people. Until the Annual statement in Nov/21, Joan will remind Homeowners at each meeting. Also, Homeowners are welcome at any Committee meeting. Eventually they will be listed on the website under " Miscellaneous" but for now, please contact the chair of the Committee for time, location and mode of transmission during the Pandemic.

7. Committee Reports:

A) Building and Facilities- Donna reported that the contract with Nice Cans has been completed. Nice Cans will clean the green compost bins every other week during the summer months. They will come on Tuesday afternoons after Republic empties the Compost and Landfill bins.

- Also we have 7-8 new owners in M50. Alternations is doing a very good job with the new owner orientations, which is attended by one of the Board members. It is a great opportunity to welcome new residents to Mutual 50. She encouraged everyone to join the Board in welcoming our new neighbors.

At the orientation new residents are advised to dispose of all move in waste either by taking cardboard to the recycle facility, or to hire private haulers listed in the front of the Rossmoor phone book, or the Rossmoor News. Move out trash continues to be a big disruption for residents. The B/F Committee will establish a group of volunteers to monitor the enclosure closest to them. The group will work on ideas to

- reduce Recycle Contamination , move out dumping, etc. If you are interested in “talking trash” with a fun group of volunteers please email me.

B) Landscaping- the remaining 7 MOD prepaid days were successful last month. Most of the remaining Junipers were removed, especially at Entry 22 and the Golf Course hill. The remaining ones along Entry 23 leading up the the EBMUD building will be removed next year. We removed mulch the wild turkeys spread on the sidewalk from under an olive tree at Entry 22 and put down river rock. It is much neater and safer, and we seem to have finally found a solution to the mulch mess the birds make.

C) Governing Documents- we continue to assess current governing documents . The P&P for our new Mutual are now posted on the [rossmoor.com/M50](http://rossmoor.com/M50) website.

D) Finance Committee- Rich Johnstone-July Financial Statement is not yet available, so there is no update on budget vs. actual expenses. Rich is working with Tess Haskett ( GRF Assistant Controller) to transfer some funds on deposit with City National Bank and City National Securities to other banks to ensure all Mutual 50 funds are covered by FDIC insurance. Tess will confirm when the transfers are complete.

#### 8. New Business ( Major Presentation To All Homeowners regarding Long Term Financial Forecast).

Carolyn Byerly and Rich Johnstone presented 6 slides outlining a financial tool M50 can use to help make financial decisions . It rolls over the upcoming 14 years during which we need to rehab and reroof all the 110 condos, in addition to routine maintenance . Slide 5, with a spreadsheet, shows how assuming 3 % inflation and 2.6% annual increase in the Reserve portion of the coupon, this could be done with no extra assessment to Homeowners.

(Remember there are also GRF and Operating portions of the coupon).

Using this example, in only one of the years the Reserve balance would fall below \$100,000 minimum, which is reserved for emergency spending.

It was emphasized that this is a financial Tool only- it can be modified by changing the manor order, timing, and materials used for both the rehab and Reroofing work to be done, if so desired by the Board.

There were several comments from Homeowners, with emphasis that this is a TOOL- the financial outcome on the spreadsheet is not final, it's just an example.

Everyone was thankful and impressed with the work the group has done, with particular thanks to MOD staff, Carolyn and Rich.

#### 9. Members Forum ( 3 Min Per Speaker)

#### 10. Adjournment to next meeting Sep. 21,2021, by ZOOM only because of the Pandemic

### **Executive Session Minutes AUG 17, 2021**

1. Call Order
2. Roll Call of Directors- all 5 present from BOD meeting above
3. We discussed potential liability issues.
4. Adjournment to next meeting Sept.21,2021 by ZOOM

THIS IS A TRUE COPY OF THE MINUTES WRITTEN BY JOAN SCHWANZ, M50 BOARD SECRETARY.THE MOD SECRETARY WAS ABSENT.\_\_\_\_\_