



Walnut Creek Mutual Fifty (Mutual 50)

**BOARD MEETING MINUTES
TUESDAY, OCTOBER 18th, 2022, AT 10:00 A.M.
FAIRWAY ROOM – CREEKSIDE
1010 STANLEY DOLLAR DR – WALNUT CREEK, CA 94595**

Call to Order

President Landeros called the Regular Meeting of the Board to order at 10:00 a.m.

Directors Present

Donna Landeros, President
Rich Johnstone, Treasurer Joan Schwanz, Secretary

Also Present

Mutual Operations staff was represented by Clayton Clark, Building Maintenance Manager and Lucy Limon, Board Services Coordinator.

Members Forum

Residents were afforded the opportunity to express their general concerns and make comments. No comments were made.

Appointment of Jim Bolinger

A motion was made to appoint Jim Bolinger as Vice President, until the end of term – May 31st, 2025.

Moved, Seconded, Carried 3-0

Approval of Meeting Minutes

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

- a. Regular Meeting Minutes September 20th, 2022
- b. Executive Meeting Minutes September 19th, 2022

A motion was made to approve the above sets of minutes.

Moved, Seconded, Carried 4-0

President’s Report

No report was presented.

Secretarial Report

Joan Schwanz gave the following report:

Our first Newsletter was delivered door to door to all Homeowners. From now on, it will be delivered electronically, so if you don't use a computer, don't forget to ask a neighbor to run a copy off for you. Keep your email address up to date with the Chair of our Social Committee, Janet Kinney at jankinney213@gmail.com, We thank the social Committee for their holiday decorations at the Terra Granada entries, as well.

Treasurers Report

Rich Johnstone gave the following report:

Operating Fund

- 1) Used for routine payments, such as building and landscape maintenance, insurance, utilities, and professional services.
- 2) As of August 31, Operating expenses were 69% of the 2022 budget.
- 3) As of August 31, the Operating Fund was \$219,718, an increase of \$50,753 from December 31.
- 4) Significant August financials:
 - a) Rain leaks: No rain leak expenses in August. \$20,860 for January-August 2022. \$10,990 for all of 2021.
 - b) Water: July-August expense was \$21,305, compared to \$19,001 for July-August 2021.
 - c) As expected, 2021 MOD surplus refund of \$16,045 was received. When combined with the GRF refund of \$44,676 received in July, the total 2021 surplus refund was \$60,721.

Reserve Fund

- 1) Used mainly to pay for capital improvements in the current year and to fund capital improvements in future years
- 2) As of August 31, Reserve expenses were 12% of the 2022 budget.
- 3) As of August 31, the Reserve Fund was \$1,062,032, a \$244,191 increase over December 31.
- 4) Significant August financials: Total expenses of \$1,212

Bank Accounts

- 1) Mutual 50 has two checking accounts at City National Bank (CNB): One for Operating funds and the other for Reserve funds. In addition, there is one Project 50 checking account for Operating funds; the account for Reserve funds was closed. CNB has informed the Accounting & Finance department that M50 and P50 each have \$250,000 in FDIC insurance, for a total of \$500,000.
- 2) As of August 31, the combined balance of the M50 checking accounts was \$34,458. The balance of the P50 checking account was \$208,966.
- 3) The remaining M50/P50 balances were \$1,055,057 in Reserve funds deposited in CNB Deposit Sweep accounts, which were 100% covered by FDIC insurance.

- i. Motion to certify compliance with Civil Code 5500 by review of the August 31st, 2022, Financial Report.

Moved, Seconded, Carried 4-0

Committee Reports

Buildings and Facilities

Rich Johnstone gave the following report:

Update on Roof Tune-Up for the 5333 Building (8 units)

- a) The cost was approximately \$3,500.
- b) As a result of the tune-up, fewer leaks are expected in this building, but we will not know for certain until the rainy season.
- c) The committee is recommending the next two tune-ups be scheduled as soon as possible at the 5565 and 5593 buildings because they are also 8-unit buildings.
- d) The committee will prepare recommendations for improving the tune-up process.

Update on Replacement of Exterior Light Fixtures

- a) At the 5521 building, the new sombrero top fixtures for the entryway and walkway are directing light downward better than the existing pagoda fixtures.
- b) All of the new fixtures installed at the 5521 building are providing satisfactory lighting.
- c) The committee will be recommending that the Board approve the installation of LED light fixtures in M50 during 2023 and 2024. The committee is updating cost information and preparing a high-level schedule of the installation.

Status of Condo Smoke Detectors

- a) The M50 attorney is now seeking experts in fire and building codes to provide an opinion on the current code requirements regarding replacement of the hard-wired smoke (AC powered) detectors and their exterior alarms. The committee consensus is these detectors and alarms have exceeded their useful life and should be replaced.
- b) The committee is requesting Board approval to proceed with a demonstration project of a new AC-powered smoke detector with a 10-year battery backup and a wire relay to an exterior alarm bell. The demonstration will indicate whether the existing ceiling junction box for the AC-powered detector is sufficient to support a new detector or a new junction box is required.

Exterior Door Colors

- a) The committee is considering alternative procedures for resident requests to paint their exterior doors a different color.
- b) Attempts to identify a color palette used by other mutuals has not been productive.
- c) The committee will consider TWCM Policy 95 regarding changing the paint color.

A motion was made to approve expenditures up to \$10,000 to complete tune-ups on buildings 5565 and 5593 Terra Granada.

Moved, Seconded, Carried 4-0

A motion was made to demo the new A/C powered smoke detector with a 10-year battery backup up to \$5,000 in two units.

Moved, Seconded, Carried 4-0

Landscape -

Joan Schwanz gave the following report:

The Committee had a meeting Oct 3/22 with John T for a walk around meeting. Waraners performed their annual tree trim and limb trim within 6 ft of buildings for fire and vermin control. We timed it in late Sept. so the dead branches could be easily seen, and we are pleased with the results. A total of 10 dead trees were removed, 6 trees had dead limbs removed and 3 trees trimmed for building clearance. We have also put an application into the City of Walnut Creek to remove 2 large pine trees- this permission will take several months.

With John we planned our 3 MOD days in Nov. We have had the stumps of a removed black pine hedge 5565/5581 removed, and we decided on a replacement hedge there for Homeowner privacy. We planned another privacy hedge near the front walk of 5413TG1A and we are waiting until spring to decide about the succulent garden at 24/25 corner. MOD will also plant lomandra grasses and oleanders along the golf course hill and bare areas beside the EBMUD building end of E23. Nothing else will be planted because of the drought.

A stone Wall between 5501/5513 was rebuilt by Terra from the old wooden failing wall for just under \$5,000.

Non permitted landscape alterations going well with Board and MOD writing letters, and in person meetings. Please note that pots of flowers on common area are considered a private garden which must conform to rules in the CCRS and P&P.

Governing Documents -

No report was presented.

Social – AD HOC

No report was presented.

Old Business

New Business

- a. Presentation and approval of the 2023 Budget: Rich Johnstone presented the proposed 2023 Budget for the total basic assessment and provided the reasoning and method of operation used to draft the budget.

A motion was made to approve the 2023 Budget as presented with a \$82 (8.4%) increase to the monthly coupon. Beginning on January 1, 2023, the monthly coupon will change from \$975 to \$1,057.

Moved, Seconded, Carried 4-0

- b. Motion: Subject to GRF approval, install on GRF property a traffic mirror at an approximate cost of \$500 that would enable drivers exiting Entry 22 onto Terra Granada to see traffic approaching from the direction of Entry 223.

This matter was tabled until the next Board meeting.

- c. Possible painted red curbs in E22 for trash trucks

This matter was tabled until the next Board meeting.

MOD Manager's Report

No report was given.

Announcements

Next scheduled meeting will be held on Tuesday, November 15th, 2022, at 10am in the Fairway Room at Creekside.

Executive Meeting Disclosure

The Board met in an executive session on Monday, October 17th to discuss legal and member matters.

Adjournment

The Board Meeting adjourned at 11:38 AM.

Secretary's Certificate

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

Lucy Limon

Assistant Secretary
Mutual 50