



WALNUT CREEK MUTUAL FIFTY

BOARD OF DIRECTORS REGULAR MEETING

Tuesday, December 16, 2025 at 10:00 a.m.

Meeting was Conducted In-Person and Virtually

Gateway Clubhouse – Board Room
1001 Golden Rain Road, Walnut Creek, CA 94595

MINUTES

1. **Call to Order**

President Condon called the meeting to order at 10:00 a.m.

2. **Roll Call**
Directors

George Condon – President
Vacant – 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
Victoria Thomas – Board Services Coordinator

3. **Approval of Minutes** – Condon

a. Board of Directors Regular Meeting – November 18, 2025

Motion made by Condon, seconded by Johnstone, to approve minutes. Approved by unanimous vote (4-0).

4. **Presidents Report** – Condon

Deck Coating was damaged due to a resident falling.

5. **Treasurer's Report** – Johnstone

Operating Fund

- Used for routine payments, such as building and landscape maintenance, insurance, utilities, and professional services.
- As of October 31, Operating expenses were 69% of the 2025 budget.
- Significant financials: None

Reserve Fund

- Used mainly to pay for capital improvements in the current year and to fund capital improvements in future years.
- As of October 31, Reserve expenses were 41% of the 2025 budget.

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- The remaining major 2025 expenses will be for the exterior rehabilitation (carpentry, deck coating, and painting) of the 5313, 5325, 5333, and 5349 buildings on entry 23.
- As of October 31, the Reserve Fund balance was \$1,495,529, compared to
 - \$1,215,000 on December 31, 2024.
- Significant financials: Bay Air Flow was paid \$9,180 for cleaning M50 dryer vents.

Bank Accounts

- M50 has two checking accounts at City National Bank (CNB): One for Operating funds and the other for Reserve funds.
- As of October 31, the combined balance of the M50 checking accounts was
- \$384,570 which was above the \$250,000 limit for FDIC insurance coverage. Sweep accounts are employed to ensure these funds were 100% covered by FDIC insurance.
- As of October 31, \$865,592 of Reserve funds were deposited in CNB Deposit Sweep accounts, which were 100% covered by FDIC insurance. These deposits earned \$2,431 at a rate of 3.32% for October. \$21,828 has been earned during 2025.
- As of October 31, \$604,936 of Reserve funds were deposited in with City National Securities (CNS) Deposit Sweep accounts, which were 100% covered by FDIC insurance. These deposits earned \$1,931 at a rate of 3.78%. \$24,043 has been earned during 2025.

Motion made by Johnstone, seconded by Vartabedian, to certify compliance with Civil Code §5500. Approved by unanimous vote. (4-0)

6. Secretary's Report

The Board approved the amendments to the CC&Rs and ballots were mailed to the members for a vote on the amendments. 75 ballots were received with one ballot being invalid. 74 ballots were counted and the results were: 73 votes to approve CC&Rs 6.10 Dryer Vent Lines and Vent Caps and 73 votes to approve CC&Rs 6.21 Smoke Detectors and Carbon Monoxide Detectors

7. Director's Report

- NetSuite Field Service Management launched October 31st. The conversion is causing delays with response time from the Work Order Desk. Residents were advised to email the Work Order Desk to get a better response time. workorderdesk@rossmoor.com
- Annual Disclosure booklets were mailed out to the members.
- Mutual 70 experienced a fire in one of its manors. The estimated loss is approximately \$250,000, which will be shared among the Mutuels in the Shared Deductible Agreement.

8. Chief Financial Officer's Report - Arterburn

No Report

9. Landscape Manager's Report - Tawaststjerna

No Report

10. Building Maintenance Manger's Report - West

No Report

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11. Committee Reports

- a. Finance Committee - *Johnstone*
No Report

- b. Building & Facilities Committee - Johnstone

Rehabilitation of 5313, 5325, 5333, and 5349 buildings

- Carpentry repairs are completed for 5313 and 5325. 5333 is 80% complete and 5349 started on December 5. Bird nest prevention devices were scheduled to be installed for 5333 #28 and #38.
- Deck coating is completed for 5313. 5325 is 90% complete and 5333 is 50% complete. The contractor will submit 3 change orders that total \$8,947.50.
- Painting is 90% complete for 5313 & 5325 and 25% complete for 5333. 5349 is scheduled to start on December 19. Due to the cold temperatures, the remaining front and rear doors will not be painted until March 2026.
- On the evening of December 9, a resident of the 5333 building was injured while walking to her front door on a recently coated walkway that was not dry. The walkway was scheduled to be dry at the time the resident walked on it. However, the cold weather and the failure of a drying accelerant caused the coating to be sticky and resulted in the resident falling at the entrance to her unit. The resident was taken to a hospital and was able to come home on December 11.
- As a result of the cold weather and the accident, the 3 remaining elevated walkways will not be recoated until 2026 when the weather is warmer. The remaining rear decks and balconies will be recoated during dry weather in December, as residents will not need to walk on them while the coating dries.

Electrical panels

- KR Electric will provide the committee with a schedule for the 2026 main panel repairs and replacements.
Motion made by Johnstone, seconded by Condon, to approve \$25,000 to replace breakers and upsize grounding for 10 GE and Crouse Hinds main panels that are otherwise in good condition from the reserves account. Approved by unanimous vote. (4-0)

Motion made by Johnstone, seconded by Condon, to approve the transfer of \$3,900 from \$125,000 of reserve funds approved to replace 6 main panels to 2 additional urgent main panel repairs. Approved by unanimous vote. (4-0)

Trash enclosure doors

- During the week of December 8, 24/7 Builders were scheduled to start construction on two sets of doors, followed by Spectrum Painting to paint the doors.
- The new doors will replace damaged doors for entry 23 trash enclosure C and entry 24 trash enclosure A.

Fiala Roofing contract to clean gutters & downspouts and light roof maintenance

- Fiala Roofing is scheduled to start cleaning & maintenance on or after December 29.

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- c. Governing Documents Committee - Vartabedian
No Report
- d. Landscaping Committee - Carol Johnstone / Jim Bolinger
No Report
- e. Social Committee Report—Buller
 - Spring event is scheduled for March 4th in the Fireside Room at Gateway Clubhouse with a potluck dinner. Time TBD.

12. **New Business** – Bolinger

- a. Proposed Amendments to the CC&Rs
Motion made by Vartabedian, seconded by Condon, to approve the amendments to the CC&RS. Approved by unanimous vote. (4-0)

13. **Members Forum**

- The insurance master policy for property insurance has a \$250,000 deductible. Residents need to have personal insurance for their personal belongings and items inside the manor. Residents can contact the Insurance Coordinator, Brenda Campos, to get a copy of the master policy. (925) 988-7649 or bcampos@rossmoor.com.
- Most alterations must be approved by the mutual and/or Alterations Department. When there is damage to a unit that is covered by the insurance master policy, completed alterations will be replaced with like-for-like materials except for alterations that required approval by the mutual and/or Alterations Department but were not approved.
- Budget projections were questioned – Budgets are prepared in October, insurance premiums are not received until December. Actual monies are unknown in October as bids have not been received.
- The Finance Department is recommending the fiscal year be changed to June 1st to May 31st.
- A resident was injured when she fell while walking on recently applied deck coating that was not dry. The coating was expected to be dry at the time of her accident.

14. **Announcements**: Next regular meeting is scheduled for Tuesday, February 17, 2026, at 10:00 a.m. in the Club Room at the Creekside Clubhouse and virtually.

15. **Adjournment to Executive Session**

There being no further business, the Regular meeting was adjourned at 11:05 a.m. and the Board moved into Executive Session.

16. **Executive Session Summary**

The Board met in Executive Session from 11:09 to 11:20 a.m. to discuss formation of contract.

Secretary's Certificate

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

Victoria Thomas



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