

BOARD OF DIRECTORS REGULAR MEETING

Tuesday, January 20, 2026 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 10:01 a.m.

**2. Roll Call
Directors**

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

Rossmoor Property Management

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

Motion made by Condon, seconded by Johnstone, to amend the agenda and bring Item 13 a and b to the top of the agenda. Approved by unanimous vote. (4-0)

13. New Business – Condon

a. Appoint Norm Lynde as Director on the Board

Motion made by Condon, seconded by Johnstone, to appoint Norm Lynde as a Director on the Board. Approved by unanimous vote. (4-0)

b. Appoint Norm Lynde as the Vice President on the Board

Motion made by Vartabedian, seconded by Johnstone, to appoint Norm Lynde as the Vice President on the Board. Approved by unanimous vote. (4-0)

3. Approval of Minutes – Condon

a. Tabulation Meeting – December 10, 2025

b. Board of Directors Regular Meeting – December 16, 2025

c. Board of Directors Executive Session Meeting – December 16, 2025

Motion made by Condon, seconded by Johnstone, to approve the minutes. Approved by vote. (4-1 Lynde abstained)

4. Executive Session Meeting Summary

a. Executive Session Meeting on December 16, 2025

– Board Matters

WALNUT CREEK MUTUAL FIFTY

5. **President's Report** – *Condon*

- Five Star estimate to repair roof in the amount of \$4,970 from the reserve account. This will be handled through owner's real estate agent.
- Roof leak was repaired on 5201 #2B by RPM.
- There are plans to repair the damaged gutter.

6. **Treasurer's Report** – *Johnstone*

Operating Fund

- Used for routine payments, such as building and landscape maintenance, insurance, utilities, and professional services.
- As of November 30, Operating expenses were 75% 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 November 30, Reserve expenses were 42% of the 2025 budget.
- In December, additional expenses are expected for the exterior rehabilitation (carpentry, deck coating, and painting) of the 5313, 5325, 5333, and 5349 buildings on entry 23.
- As of November 30, the Reserve Fund balance was \$1,528,840, 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 November 30, the combined balance of the M50 checking accounts was \$412,268 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 November 30, \$897,087 of Reserve funds were deposited in CNB Deposit Sweep accounts, which were 100% covered by FDIC insurance. These deposits earned \$2,308 at a rate of 3.18% for November. \$24,258 has been earned during 2025.
- As of November 30, \$606,753 of Reserve funds were deposited in with City National Securities (CNS) Deposit Sweep accounts, which were 100% covered by FDIC insurance. These deposits earned \$1,816 at a rate of 3.62%. \$25,860 has been earned during 2025.

Motion made by Johnstone, seconded by Vartabedian, to ratify compliance with Civil Code §5500 for the November 2025 financials.

WALNUT CREEK MUTUAL FIFTY

7. **Secretary's Report** – *Vartabedian*
The CC&Rs were recorded at the County Recorder's Office.
8. **Director's Report** – *Wright*
No Report
9. **Chief Financial Officer's Report** – *Arterburn*
 - Work order service desk software implementation is complete.
 - December financial preliminary numbers will be provided to the Board soon.
 - Will provide the Board with a 3-5 year business plan.
 - RWC Management Agreement has been implemented.
10. **Landscape Manager's Report** – *Tawaststjerna*
 - RPM workdays are April 27 to May 1.
 - Tree inspection is scheduled for April.
11. **Building Maintenance Manager's Report** – *West*
12. **Committee Reports**
 - a. Finance Committee – *Johnstone*
No Report
 - b. Building and Facilities Committee – *Johnstone*
Rehabilitation of 5313, 5325, 5333, and 5349 buildings
 - Carpentry repairs are complete for all four buildings. This includes bird nest prevention devices that were installed for 5333 #28 & #38.
 - Deck coating is complete for 5313 & 5325. 5333 & 5349 are 95% complete; final coats for the 5333 #18 & 5349 #18 walkways will be applied during warmer weather.
 - Painting is complete for 5313 & 5325. 5333 & 5349 are 98% complete; front and deck/balcony doors will be painted in March during warmer weather.
Electrical panels
 - The project plan includes 5 sections of main panel repairs & replacements. KR Electric is planning to complete the first 3 sections during January-March 2026.
 - KR Electric will notify residents of any power outage to their unit or building at least 48-72 before the outage. The notice will be written and oral (if the resident is home when the written notice is delivered).
 - Outage duration will be up to 8 hours for a main panel replacement and less than one hour for a breaker replacement. Power is not turned off for grounding system improvements. Outages will occur during 8 am-4 pm.
 - Because of the lengthy power outage for main panel replacements, KR Electric will attempt to replace them during March during warmer weather. However, PG&E determines when building power can be disconnected from the PG&E system, so panel replacements might occur in a different month.

WALNUT CREEK MUTUAL FIFTY

Trash enclosure doors

- 24/7 Builders built new metal doors to replace the damaged doors for entry 23 trash enclosure C and entry 24 trash enclosure A.
- The next step is for Spectrum Painting to paint the new doors.
- Fiala Roofing contract to clean gutters & downspouts and light roof maintenance
- In December, Outdoor Keepers cleaned most M50 gutters & downspouts. However, M50 has no contract with Outdoor Keepers; the M50 contract is with Fiala Roofing.
- There is concern that Outdoor Keepers staff are not trained to walk on concrete tile roofs without damaging tiles. Damaged tiles can result in rain leaks.
- Outdoor Keepers requested \$5,000 for their cleaning & identification of problems. The committee's recommendation is to delay any payment until M50 determines the cost of repairing any rain leaks.
- Fiala Roofing is scheduled to start cleaning & repair/replacement of damaged roof tiles on or after January 26. Many leaves have fallen since the December cleaning.

Motion made by Johnstone, seconded by Condon to approve the Fiala Roofing contract in the amount of \$32,430 from the operating account.

- c. Governing Documents Committee – *Vartabedian*
No Report
- d. Landscaping – *Carol Johnstone*
No Report
- e. Social Committee – *Buller*
The Committee is planning a potluck. Details to follow.

13. **New Business Cont.** – *Condon*

- c. 2026 Shared Deductible Agreement

Motion made by Vartabedian, seconded by Johnstone, to approve the 2026 Shared Deductible Agreement and authorize the Board President to sign the agreement on the Board's behalf.

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

There were no comments.

15. **Announcements:** Next meeting scheduled is the Board of Directors Regular Meeting on February 17, 2026 at 10:00 a.m. in the Club Room at the Creekside Clubhouse and virtually.

16. **Adjournment**

There being no further business, the meeting adjourned at 10:42 a.m.

Secretary's Certificate

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

Victoria Thomas