



ROSSMOOR

WALNUT CREEK MUTUAL FIFTY-FIVE

WALNUT CREEK MUTUAL FIFTY-FIVE'S MEETING OF THE BOARD OF DIRECTORS

Friday, June 10, 2022, at 10:00 AM

MINUTES

R01 – Call to Order & Roll Call by President Boruszewski at 10:02 AM

Kelly Boruszewski, President - present
Rob Ingalls, Treasurer - present
Bobbie Richards, Vice – President - present
Jan Klein, Secretary - present
Kris Carey, Director - absent

Also present:

Lucy Limon, Board Services Coordinator
Paul Donner, Mutual Operations Director
Clayton Clark, Building Maintenance Manager
John Tawaststjerna, Landscape Manager

R02 – Residents' Open Forum

No residents spoke

R03 – Motion to Approve April 15, 2022, Open Meeting Minutes

Motion to approve the minutes from the April 15, 2022, meeting be approved as presented to the Board.

Moved, Seconded Roll Call Vote 4-0

R04 – Presidents' Report

Kelly Boruszewski reported all participating mutuals have fully executed the Shared Deductible Agreement, and a work order was completed for \$600 for concrete walk safety repairs.

The three landscape reserve work orders authorized during the Board's April meeting remained pending until we have a contract with a contractor. The Board addresses the issue during this meeting by approving an agreement with Waraner Tree Bros Services. Estimates for the 3 tree work orders were part of the 2022/2023 budget inputs. However at that time, the severity of the water restrictions was not fully anticipated and the Irrigation reserve was only \$3,250. The Board decided on 2022-04-15 to install bubblers on the redwood trees at \$11,620. Also, a new tree removal request (\$540) came in. These have resulted in a reserve overspend of \$11/U/mth.

R05 – Treasurer’s and Finance Committee Report

Rob Ingalls reported that as of March 31, 2022, the Mutual 55 Operating Account balance was \$95,955 compared to \$60,812 on March 31, 2021, and \$41,724 on December 31, 2020.

On March 31, 2022, Mutual 55’s Reserve Account balance was \$714,913 compared to \$571,267 on March 31, 2021, and \$539,957 on December 31, 2020.

He further reported that the Mutual continues to build both the operating and reserve balances as we enter into the second full fiscal year for the Mutual. Both balances increased for the short fiscal year ended March 31, 2021, the calendar year of 2022, the first three months of 2022 despite absorbing higher GRF and MOD costs.

It appears that we will be able to stay within the operating budget for the year ending March 31, 2023. Having moved back the fiscal year (and thereby the budgeting process) by three months, we had a much better grasp of insurance costs and other annual contract increases than before.

Harry Beadle and Rob Ingalls met with Amanda Davis and have received timely responses to the questions and issues discussed. We remain in the process of closing the Third Walnut Creek Mutual Project 55 bank accounts.

We received the April 2022, financial reports yesterday and a cursory review indicates that our April operating expenses were well below budget.

As for the financial statements and supporting documents through March 2022, every member of the Board and Finance Committee have reviewed these documents.

Motion to certify compliance with Civil Code regarding Financial Statements

Motion to ratify that the board has met the review requirements of Section 5500 of the Civil Code.

Moved, Seconded Roll Call Vote 4-0

R06 – Reports /Announcements

A – Community Committee

Jan Klein reported that the Mutual 55 Community Barbecue is scheduled to occur on Friday, June 17 and has received a lot of positive response. She also reported that the community newsletter will be coming out later this month but there will be no newsletter in July due to vacation schedules.

B – Governing Document Committee

Bobbie Richards reported that the governing documents committee has been working diligently on updating the Bylaws and Rules to assure they are in compliance with all relevant laws. When they are completed, they will be presented to the community for a vote.

C – Management Agent

Paul Donner reported the good news that the penalty for late property tax payment has been eliminated. Also, that the MOD surplus will result in a rebate to all mutuals after reserves are set at a reasonable amount. He also reported that there have been a number of staff changes within the MOD.

D – Emergency Committee

Jane Blanchard reported that there will be a very short meeting at the June 17 Barbecue.

E – Landscape Committee

John Tawaststjerna reported that the landscaping work is proceeding as planned. Mulching approved during the April Board meeting will occur at the end of June. In August, sprinkler systems will be tested, and installation of bubblers (approved during the April Board meeting for the redwood trees) is in process. If you see sprinklers on more than usual at that time, it is because they are testing and installing new heads as needed and the bubblers.

R11 – New Business

A – Motion to Approve Contract with All Star Mold Testing & Water Damage, Inc.

Motion to approve the contract with All Star Mold Testing & Water Damage, Inc.

Moved, Seconded Roll Call Vote 4-0

B – Motion to Approve Contract with Sang Electric, Inc.

Motion to approve the contract with Sang Electric, Inc.

Moved, Seconded Roll Call Vote 4-0

C – Motion to Approve Contract with Edward Waraner dba Waraner Bros. Tree Service

Motion to approve the contract with Edward Waraner dba Waraner Bros. Tree Service

Moved, Seconded Roll Call Vote 4-0

R12 – Adjournment at 10:42 AM