

WALNUT CREEK MUTUAL NO. FIFTY-SIX

**THIRTY-FIFTH ANNUAL MEETING OF THE MEMBERS
WEDNESDAY, OCTOBER 16, 2024, at 10:00 A.M.
IN THE GATEWAY BOARD ROOM**

MINUTES

Call to Order

President Ward called the meeting to order at 10:01am

Roll Call of Directors

Bob Ward – President
Don Jennings – Vice President
Tim Walker – Treasurer/Secretary

Mutual Operations Staff

Jeroen Wright – Director of Mutual Operations
Todd Arterburn – Chief Financial Officer
Rick West – Sr. Building Maintenance Manager
John Tawaststjerna – Landscape Manager
Victoria Thomas – Board Services Coordinator

1. Reports of Directors

President – Bob Ward

The mutual's accomplishments for year 2024 were reviewed as were the Board's financial assumptions and plans as input to the 2025 budget planning process.

Treasurer – Tim Walker

The Operating Fund balance at September 30 was \$116,915 and the Reserve Fund balance was \$211,467.

The board unanimously approved a motion to certify the August financials in accordance with Civil Code 5500.

3. Reports of Committees

Building Maintenance – Don Jennings

The mutual is performing selective building maintenance this year so that in the future the cost of repairing the siding will be minimized. Repainting all buildings will not be required until 2027. The mutual will paint all buildings on a 6-year cycle starting in 2027.

Landscape – Gene Voelkel (absent)

President Ward noted that the landscaping was in better condition than recent years. However, this was due to watering at 100% of recommended levels and unless water resources remain abundant, we may have to revert to more like 85-90% which is the level most mutuals are currently using.

Ponds – Howard Chung

We drained and cleaned the bio filter on pond number three, the one closest to the gym. The pond has been refilled and the mosquito fish reestablished in the pond. We also did some fairly extensive pruning of the aquatic plants in pond number 3 and pond number 2. We are working to reestablish proper pump operation in pond number 1.

Emergency Preparedness – Harvey Samuels (absent)

President Ward reported Harvey Samuels will be visually inspecting the fire extinguishers for Mutual Fifty-Six to ensure they are charged and readily accessible. The inspection will be performed monthly in accordance with Contra Costa Fire District regulations.

Social Committee Nancy Ward

On December 3rd, 2024, at 5:30 p.m., there will be a Holiday Party at the Stanley Dollar Club House. The invitations will go out shortly but save the day.

4. Discussion of the 2025 Annual Budget**Director of Mutual Operations – Jeroen Wright**

Jeroen reviewed line by line the annual budget for 2025. The monthly coupon will increase to \$1,650; an increase of 8.6% compared to the 2024 coupon. Much of this increase is caused by a 27.3% increase in insurance which, at \$324/manor/month is the largest single contributor to the monthly coupon.

5. Resident Forum

A homeowner reported that the Oleanders in the berm behind her manor are dying and appear to need more water. John Tawaststjerna will have a technician ensure proper watering in the area.

6. Announcements

President Ward announced that he will not be a member of the Board after his term expires in 2025 and someone “damn well” better step up.

The Organizational Meetings will be held on November 6, 2024, at 10:00 a.m. in the Board Room at the Gateway Clubhouse. At the meeting, ballots recently cast for members of the board will be opened and the results announced. This will be followed by the election of officers for the coming year and the 2025 budget and coupon amount will be adopted.

7. Adjournment

Having no further business, the meeting was adjourned at 11:30 a.m.