

MINUTES  
WALNUT CREEK MUTUAL NO. FIFTY-SIX  
SPECIAL MEETING OF THE BOARD OF DIRECTORS  
MONDAY, AUGUST 12, 2019 AT 9:00 A.M.  
SMALL CONFERENCE ROOM – GATEWAY  
(1001 GOLDEN RAIN ROAD)

President Robert Ward convened a special meeting of the Board of Directors of WALNUT CREEK MUTUAL NO. FIFTY-SIX at 9:00 a.m. on Monday, August 12, 2019 in the Small Conference Room of Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL   PRESENT: Robert Ward, President  
Nancy Richardson, Vice President  
Gini Voelkel, Secretary/Treasurer

**Opening Remarks:** Bob Ward stated the purpose of the meeting is to establish Mutual 56 Reserve budget priorities and proposed budgets for the remainder of 2019 and the Proposed 10-Year Reserve Budget.

**Discussion:** The following items were discussed:

- Baseline proposed 10-year reserve budget (dated 8/2/19).
- “Wish list” of 17 items residents have identified as needing immediate landscaping attention.
- Budget needed to complete the return/relandscape project begun in 2019.
- Priority of BrightView proposal for tree trimming.
- Increasing the street repair fund from \$135,000 to \$160,000 and moving the planned asphalt sealcoat from 2025 to 2028.
- We will review our priorities if road repairs are needed prior to 2023.
- Eliminating all exterior light budgets that are M56 Policy defined resident responsibilities (all external fixtures connected to a switch internal to the residence – front enclosure, garage lantern, and unit entry).
- Replacing street light and pagoda light fixtures with LED fixtures.

Recommendations:

- A. Budget planning priorities in order of importance
  1. Implement defined landscape rehabilitation
  2. Replace street lamps and pagoda lights
  3. Rehabilitate fences, enclosures, and arbors
  4. Resurface Streets
  
- B. Modify the proposed M56 2020 budget as follows:
  - Budget identified landscape rehabilitation no later than 12/31/20
    - 1/3 of BrightView proposed tree trimming in 2019 the remainder in 2020
    - Budget \$15,000 for the “Wish List” in 2019
    - Budget \$105,000 for lawn area rehab in 2020
  - Budget \$20,785 to replace street lamp fixtures and pagoda light fixtures in 2020

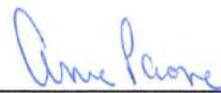
- Budget for fences, arbors, and enclosures to complete by 12/31/23 if possible but no later than 12/31/24
  - Budget \$12,000 in 2019 and spread the rest to complete as soon as financially possible
- Budget for road maintenance
  - Budget \$80,000 for resurfacing in each of 2022 and 2023 to ensure availability of funds
  - Move reseal budget to 2028 and increase budgeted amount to account for expected inflation
- Estimated Ending Balance for any year shall be equal to or greater than \$100,000
- If possible, maintain the Monthly Coupon increases to no greater than an allowance for inflation

**New Business:** A motion was made to accept Recommendations A and B in their entirety. The motion carried.

Bob Ward accepted the following actions:

- Contact Jo Ann Cooper and Rick West and communicate the M56 board adopted reserve priorities and budget planning.
- Coordinate with the Landscape Committee chairman to ensure recommendations reflecting our priorities are brought to the Board in a timely fashion.

**Adjournment:** Meeting adjourned at 11:10 AM.



---

Anne Paone, Assistant Secretary  
Walnut Creek Mutual Fifty-Six