

FIFTH WALNUT CREEK MUTUAL
MINUTES
BOARD MEETING
Friday, March 21, 2014 at 11:00 AM
Board Room, Gateway Complex
1001 Golden Rain Rd., Walnut Creek, CA 94595

OPENING

Mr. Fasanella opened the meeting at 11:00 a.m. Other Board Directors also present were:

Ted Todd	Vice President
Virginia Oversby	Secretary/Treasurer
JoAnn Daigle	Director

Three additional Mutual members were present.

Staff was represented by Paul Donner, Director of Mutual Operations; Rick West, Building Maintenance Manager; and Sharon Fees, Administrative Secretary

APPROVAL OF THE MINUTES

Virginia Oversby asked for any additions or corrections to the minutes of the Regular Meeting of the Board of Directors of January 17, 2014. With no additions or corrections requested, Oversby declared that the minutes stand approved.

MEMBERS FORUM

No presentations were made.

PRESIDENT'S REPORT

President Tony Fasanella reported on the following:

Trust Agreement: There is still considerable discussion amongst Mutual Boards as to what percentage of agreeing Mutuals should be required for making amendments to the Trust.

VICE-PRESIDENT'S REPORT

No report was given.

SECRETARY'S REPORT

No report was given.

TREASURER'S REPORT

Virginia Oversby presented the Treasurer's report, year to date as of February 28, 2014.

The current Operating Fund balance is \$1,966 and the current Reserve Fund balance is \$125,087.

Overall, the Mutual is in a good financial position.

The full report is attached.

COMMITTEE REPORTS

LANDSCAPE REPORT -- Joy Todd

Joy Todd has formally become the chairperson of the Landscape Committee.

Joy Todd reported that Tree Sculpture submitted a bid to the Mutual at a monthly rate that is \$100 more than the current rate that is being paid to Valley Crest. It was the consensus of the board to attempt to negotiate the bid from Tree Sculpture and continue discussions with the company.

Todd requested that Paul Donner get a vendor to spray for whitefly in the oaks that are near Fifth Mutual residences.

RESERVE STUDY -- Virginia Oversby

Virginia Oversby stated that she will make an appointment with Rick West in order to perform a latest review of the Reserve Study.

BUILDING MAINTENANCE

Rick West reported on the following:

Painting touch-ups on all iron railings:

Virginia Oversby moved and Tony Fasanella seconded to accept the bid from Pacific Trim to paint all the iron railings and downspouts for \$2,000. The motion passed unanimously.

Virginia Oversby volunteered to email the majority of the residents with details of the upcoming painting once West determines which railings will be done and on which dates staff is available to perform this work.

1209 AS #1A: West is still waiting for an update from the owner of 1209 AS #1A and their insurance company in regards to the pending reimbursement of \$4,783 to the Mutual for repairs done to the garage door, which had been damaged by the owner.

Fire Hydrant in Mutual: Tony Fasanella had inquired at a previous meeting if the Mutual fire hydrant has break-away bolts. From information he received from a neighbor, the neighbor was under the impression that break-away bolts were not used and that fire hydrants should be fastened with this type of bolt to prevent damage to the water line in the event a car hits it. Rick West investigated this matter and discovered that there are break-away couplers on the hydrant which complies with regulation.

Smoking ordinance sign: The smoking ordinance sign was installed on January 29.

Mutual Elevators: The Board requested that Rick West keep them abreast of what preventative maintenance should be performed on the elevators in Fifth Mutual.

BUDGET AND FINANCE -- Virginia Oversby

Virginia Oversby reported that the Mutual is currently in good financial health and should end the year thus.

ALTERATIONS -- Tony Fasanella

There is one alteration in progress at 1255 AS #1A.

EMERGENCY PREPAREDNESS -- Tony Fasanella

Tony Fasanella reported that he, Bill Martin, and EPO representative, Ellen Dietschy will meet to review the emergency preparedness activities that Fifth Mutual has in place. This effort continues to be a work in progress.

OLD BUSINESS

There was no old business to discuss.

NEW BUSINESS

Preparations for Annual Meeting: Virginia Oversby reported on the steps that need to take place in order to ready for the Annual Meeting.

JoAnn Daigle moved and Tony Fasanella seconded to request that Virginia Oversby prepare the items for mailing to the membership in preparation for the Annual Meeting. The motion passed unanimously.

Collection of delinquent fees: Virginia Oversby reported that the arrears accrued of almost \$8,000 in 2012 and 2013 on File No. 05-005-014 will be collected. The Mutual forgave the late fees and interest accrued on the delinquencies. The debtor will pay all of the late monthly assessments to Fifth Mutual and the fees charged by ProSolutions.

ANNOUNCEMENTS

The next regular meeting of the board will take place on Friday, May 16, 2014 beginning at 11 a.m. in the Gateway Board Room.

ADJOURNMENT

With no further business, the meeting was adjourned at 11:50 a.m.



Sharon Fees, Assistant Secretary
Fifth Walnut Creek Mutual

