

FIFTH WALNUT CREEK MUTUAL

REGULAR MEETING MINUTES OF THE BOARD
FRIDAY, MAY 18, 2018 AT 11:00 A.M.
GATEWAY BOARD ROOM
1001 GOLDEN RAIN ROAD, WALNUT CREEK, CA 94595

Call to Order

President Todd called the meeting to order at 11:00 a.m.

Roll Call

Directors Present: Ted Todd, President
Sandra Lew, Vice President
Marlene Farrell, Secretary
Virginia Oversby, Treasurer

Directors Absent: Mary Fielder, Director

Also Present: Paul Donner, Director of Mutual Operations
Rick West, Building Maintenance Manager
Kelly Mattison, Board Services Coordinator

Approval of Meeting Minutes

President Todd asked if there were any additions or corrections to the following minutes:

Regular Meeting of the Board March 16, 2018

The minutes from the regular meeting held on March 16, 2018 were approved as submitted.
Moved, Seconded, Carried 4-0

Residents' Forum

Residents were afforded the opportunity to express their concerns, make comments, or have questions for the Board and M.O.D. staff representatives answered during the residents' forum.

President's Report

President Todd reported on the water usage of the Mutual. The water bill has significantly increased and almost doubled.

Vice President's Report

A report was not presented.

Secretary's Report

A report was not presented.

Treasurer's Report

Treasurer Oversby provided the Treasurer's Report as follows:

Total Ending Fund Balance as of April 30, 2018

a) Operating \$16,760

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- b) Reserves \$109,284
- c) Total Fund \$126,044

Landscape Committee Report

A report was not presented.

Building Maintenance Report

A report was not presented.

Reserve Study/Helsing Report

Treasurer Oversby reported that there has been 1 change to increase the line item amount for elevator repairs.

Budget and Finance Committee Report

A report was not presented.

Alterations Committee Report

A report was not presented.

Emergency Preparedness Committee Report

A report was not presented.

Unfinished Business

- a. **Special Assessment Update:** Board Service Coordinator, Kelly Mattison reported that the notice has been mailed to all owners of record on 5/1/18. Invoices will go out from the accounting department on June 1st. The assessment amount of \$570 per manor will be due by July 1, 2018.

Next Board Meeting

The next meeting is the Annual meeting and it will be held on Friday June 15, 2018 at 11:00 a.m. in the Gateway Board Room. The next regular meeting will be held on Friday July 20, 2018 at 11:00 a.m. in the Gateway Board Room.

Adjournment

President Todd adjourned the meeting 11:39 a.m.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Board of Director's meeting.



Assistant Secretary