

WALNUT CREEK MUTUAL NO. SIXTY-EIGHT

SPECIAL OPEN MEETING MINUTES OF THE BOARD
THURSDAY, JULY 13, 2017 AT 10:00 AM
BILL DORBAND'S RESIDENCE
517 QUAIL HILL COURT
WALNUT CREEK, CA 94595

Call to Order

President Brant Free called the meeting to order at 10:00 am.

ROLL CALL

Present :	Brant Free	President
	Diane Mader	Vice President
	Dwight Walker	Treasurer
	Gail Todoroff	Secretary
	Bill Dorband	Member

Members Forum

No residents, other than the Board members, were in attendance.

Closing on Properties at 3101/3103 Grey Eagle Drive

Closing on the Mutual's purchase of these properties took place on Monday, July 10, 2017. Individuals wanting to see these or any related documents to this transaction must go through Will Kim.

To facilitate Board access to these and other documents, such as Regular Minutes and Special Executive Session minutes, Dwight Walker will set up a confidential "Google Share Drive" folder to store these and other Board documents that will be restricted as view only for board members.

Insurance Claims

Michael Cochrane, Hughes Gill Cochrane Tinetti, (Mutual Legal Counsel) has hired "Gorilla Creative" to provide a video record, with audio commentary, of the condition of 3101/3103 Grey Eagle Drive, as evidence for possible future

litigation involving our insurance claims. Steve O'Connor (ESR) is participating in the recording to provide technical advice, as requested by Michael Cochrane.

GRF, which has had a year to examine the troubled site, wants to delay demolition of the distressed properties, to provide time for further investigation. Discussion focused on whether we would be jeopardizing our insurance coverage by going ahead with the demolition (and later facing a "pre-existing conditions" situation) or risk damage to the neighboring building at 3113/3115 Grey Eagle Drive, if we delay and end up in the rainy season without site stabilization. It was decided to discuss this further with Michael Cochrane, upon his return from vacation before giving a green light to deconstruction work.

Loan for the Mutual's Purchase of 3101/3103 Grey Eagle Drive and Soil Remediation

Mechanics Bank requires that the Mutual's banking accounts, currently held by CitiBank and Capital One, be transferred to Mechanics Bank. Bill Dorband moved to authorize the closing of the CitiBank and Capital One Accounts, Diane Mader seconded, and it passed unanimously.

Brant Free moved to approve the required Corporation Banking Resolution to open accounts with Mechanics Bank. It was seconded by Dwight Walker, and it passed unanimously.

Letter to Residents

Discussion was held as to whether to send a letter to the Mutual's residents updating information on 3101/3103 Grey Eagle Drive, particularly in view of the Mutual's purchase of the properties on Monday, July 10th. It was also suggested the letter describe recent developments regarding the status of the Mutual's insurance claims. The Board decided that it would be preferable to wait until the loan with Mechanics Bank was in place and the deconstruction schedule for 3101/3103 was set. However, an eBlast will be sent to residents encouraging them to attend the upcoming regular Board meeting on Monday, July 24th, for an update on 3101/3103. It will also include a reminder that the Special Assessment's \$17,000 lump sum payment or monthly payment option form are due to MOD by July 31 st.

Rossmoor News Article

It was decided that submitting an article to the Rossmoor News is premature.

Special Assessment

Dwight Walker received information from Vickie Hipkiss that about 75 residences don't check their email. Dwight will put together a list for the Board members to use to make reminder phone calls.

Miscellaneous

Brant Free will become the liaison for the Building/Maintenance Committee and hopes to find a replacement as Chairman of the Emergency Preparedness Committee. He will attend and MOD "Alterations" meeting for new buyers to answer question about the Mutual and its policies and get from them general information needed by the Mutual for ongoing communication, He will decide if he thinks a Welcome Committee person should attend instead, on a regular basis.

Bill Dorband will be liaison for the Social Committee and removed himself from the Welcome Committee.

President Brant Free adjourned the meeting at 11:05