

WALNUT CREEK MUTUAL SEVENTY**BOARD OF DIRECTORS REGULAR MEETING**

Thursday, August 21, 2025, 2:00 p.m.

In-Person and Virtually

Gateway Clubhouse – Board Room

1001 Golden Rain Road, Walnut Creek, CA 94595

MINUTES**Call to Order**

President Lichtenstein called the meeting to order at 2:00 p.m.

Roll Call of Directors

Herma Lichtenstein – President

David Munson– Treasurer

Dennis Fay – Secretary

Joel Dimsdale – Director-at-Large

Directors Absent:

Jane Seleznow – Vice President

Mutual Operations Staff

Jeroen Wright – Director of Mutual Operations

Todd Arterburn – Chief Financial Officer

Luis Duenas – Building Maintenance Manager

Jesus Morales – Landscape Supervisor

Lucy Limon – Board Services Coordinator

Resident's Forum – Herma Lichtenstein

Members were invited to address the Board in an open forum. No comments were made.

Meeting Minutes - Herma Lichtenstein

- a. Approve Board of Directors Regular Meeting Minutes – April 17, 2025
- b. Approve Board of Directors Annual & Organizational Meeting Minutes – June 23, 2025
- c. Approve Board of Directors Regular Meeting Minutes – July 21, 2025

Herma Lichtenstein made a motion, Joel Dimsdale seconded to approve the above-mentioned meeting minutes with the requested corrections from Jane Seleznow.

Moved, Seconded, Carried 4-0

President's Report - Herma Lichtenstein

President Lichtenstein provided a brief update on the rehab project in Entries 5 and 6. She reported that additional dry rot was discovered in Entry 6, and that funds to cover these costs would be approved later in the meeting. Despite this, overall progress is being made, and the work is anticipated to be completed by late 2025 or early 2026.

Treasurer's Report – Dave Munson

David Munson gave the following report:

Data as of July 31, 2025, unless otherwise noted:

Operating Fund Cash Balance	\$685,580
Reserve Fund Cash Balance	\$1,137,819

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Investment Fund Balance	\$1,496,888
Total Cash and Investments	\$3,320,287

He briefly reported on the latest update from Amanda Davis regarding the second payment of the special assessment. She provided a list of residents who have not completed the payment. Including late fees, approximately \$123,625 remains outstanding.

Mutual Operations Manager's Report– Jeroen Wright

Jeroen Wright reported that his primary focus has been the approval of the Management Agreement, which remains on track for completion and signature by the Mutual Presidents. After several iterations, the final draft will be presented to the Presidents on Monday, August 25. The Presidents will then review and discuss the draft with their Boards and attorneys, with completion targeted for September 22. The agreement is expected to be ratified by October 31.

He further noted that the annual 4041 form will be mailed by the end of the month according to each member's preferred contact method, emphasizing that this is a mandated annual requirement.

Jeroen also announced that a new Board Coordinator has been hired and will begin in September.

Chief Financial Officer Report - Todd Arterburn

Todd Arterburn reported that good progress is being made on the financial reports. He noted that the budgeting program in NetSuite is now fully operational and positions the organization to produce budgets more effectively than in prior years. Todd added that NetSuite tools continue to improve, and his team will further refine the financial reports.

He also announced that Jason Lopez has been hired to replace Daniel Margolis. Jason brings valuable experience with both NetSuite and Workday, which will be especially beneficial as budget season approaches.

Committee Reports

a. Landscape Committee – Herma Lichtenstein/Jesus Morales

Jesus Morales reported that routine maintenance is ongoing and noted that Waraner has completed their tree work. The Board pointed out a few areas that were missed, and Jesus confirmed that these will be added to the December RPM days.

b. Communication Committee – Jane Seleznow

No report was given.

c. Governing Document Committee – Jane Seleznow

No report was given.

i. Final Approval for Door Policy Update:

Dennis Fay made a motion, David Munson seconded to adopt the proposed Door Policy that was distributed to residents on July 1, 2025, and has met the 28-day mandatory comment period.

Moved, Seconded, Carried 4-0

Building Maintenance Manager's Report – Luis Duenas / Dennis Fay

Luis Duenas gave the following report:

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Action Items: *Proposals for Review or Approval*

Item #1 KR 3270 TG 1B side 3-meter main panel \$12,570.00

Dennis Fay made a motion, Herma Lichtenstein seconded to approve the KR meter main panel contract in the amount of \$12,570.

Moved, Seconded, Carried 4-0

Informational Items: *Work Scheduled, In Progress, or Completed*

Item #1 SB326/Paint GBG

Building 3401 TG Paint and decks **Completed**

Building 3425 TG decks **Completed**

Building 3425 TG Breezeway **first topcoat**

Building 3425 TG Rear paint **Completed**

Building 3443 TG Decks and entry landings **Completed/ Paint is pending**

Building 3535 TG Decks **Completed**

Building 3535 TG Breezeway: Demo, doors and Metals done, working on waterproofing.

Building 3711 TG Decks: 1B-4A-2A and 4C **work in progress**

Item #2: KR electric 3425 6-meter panel **scheduled for August 20-21 .**

Item #3: RPM Entry 5/6 Handrails and Carpentry **work in progress**

Item #4: Asphalt/ Tarc Entry 4 Warranty repair **Completed**

Dennis Fay made a motion, Joel Dimsdale seconded to release the full contingency amount of \$400k for the Entry 6 rehab project, which was previously approved by the Board.

Moved, Seconded, Carried 4-0

Announcements

The next scheduled meeting is the Board of Directors Regular Meeting on Thursday, September 18, 2025, at the Gateway Clubhouse in the Board Room at 2:00 p.m.

Adjournment

There being no further business, the meeting adjourned at 3:03p.m.

Board Services Coordinator

I hereby certify that the foregoing is a true and correct copy of the minutes.

Lucy Limon