

MINUTES

WALNUT CREEK MUTUAL SEVENTY  
SPECIAL MEETING OF THE BOARD OF DIRECTORS  
MONDAY, SEPTEMBER 9, 2019 AT 10:00 A.M.  
CONFERENCE ROOM – GATEWAY COMPLEX

Mutual 70 Special Board Meeting: September 9, 2019

Present: Roger Svoboda, Jeff Cheung, Dennis Johnsen, Jill Alley  
Absent: Herb Soloman

The meeting was called to order at 10:00 a.m.

There was discussion regarding the possible merger with Walnut Creek Fifth Mutual. It was decided that we would not pursue that action at this time due to the complexities of our 2020 budgeting process.

Mr. Cheung led a discussion regarding the 2020 budget and several options that have been developed to assure a sound financial condition for the Mutual.

A vote was taken and the decision made to choose the option that raises the Coupon without a Special Assessment at this time. Information about the 2020 budget will be presented at the Town Hall meeting on October 4.

The meeting adjourned at 3:00 p.m.

Submitted by: Jill Alley



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Anne Paone, Assistant Secretary  
Walnut Creek Mutual Seventy