

MINUTES

WALNUT CREEK MUTUAL SEVENTY
SPECIAL MEETING OF THE BOARD OF DIRECTORS
THURSDAY, AUGUST 3, 2017 AT 10:15 A.M.
BOARD ROOM – GATEWAY COMPLEX

President Jill Alley called the meeting to order at 10:15 a.m. Directors Dale Smith, Roger Svoboda, and Dennis Johnsen were present.

The purpose of the meeting was to review budget worksheets in preparation for meeting with MOD to establish the 2018 Mutual 70 budget.

Spread sheets with proposed spending/revenue amounts were reviewed for both the Operating Fund and the Reserve fund.

The Board looked at spending by category for the last three years and extrapolated anticipated spending for 2017 in order to establish a budget for 2018.

It was agreed that Mr. Smith will adjust some of the line items and will provide an updated spreadsheet for Board consideration.

ADJOURNMENT

Having no further business, the meeting adjourned at 12:00 p.m.

/s/ _____
Anne Paone, Assistant Secretary
Walnut Creek Mutual Seventy