

PLEASE DO NOT DROP INTO THE MAIL SLOTS

**MINUTES OF THE REGULAR MONTHLY MEETING
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE
June 21, 2017**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President Coven on Wednesday, June 21, 2017, at 9:00 a.m. in Building Five, Conference Room B, followed by the *Pledge of Allegiance*.

ROLL CALL

Present: President Coven, Vice President Van Wyk (9:22 a.m.), Secretary Boryta, CFO Tran, and Directors Cude, Deady, and Powell

GRF Representative: Mr. Gould

Guests: Six shareholders of Mutual Five

Staff: Ms. Hopkins, Mutual Administration Director
Mr. Alvarez, Building Inspector
Ms. Day, Recording Secretary

MINUTES

President Coven asked if there were any corrections to the May 17, 2017, Regular Meeting minutes. There being no corrections, the minutes were approved by acclamation.

President Coven asked if there were any corrections to the Organizational Meeting minutes of June 12, 2017. There being no corrections, the minutes were approved by acclamation.

PRESIDENT'S ANNOUNCEMENTS

President Coven announced that Tuesday, July 11, in the Hospitality Room of Clubhouse 6, processing new ID cards for shareholders will take place from 7:30 a.m. to 1:00 p.m. Volunteers will be Teri Walters, Debbie Tran (7:30 a.m. to 1:00 p.m.), Connie Deady (7:30 a.m. to 9:00 a.m.), Kevin Powell (9:00 a.m. to 1:00 p.m.), and Carol Chambers (9:30 a.m. to 1:00 p.m.)

President Coven announced that there is now a hotline (562-804-5525) to call for any landscaping issues (flyer attached).

SHAREHOLDERS' COMMENTS

Several comments were made.

BUILDING INSPECTOR'S REPORT

Inspector Alvarez presented his report (attached).

Following a discussion, and upon a MOTION duly made by Director Boryta and seconded by Director Powell, it was

RESOLVED, To waive the lead based paint requirement for the gutter contractors, who ever that may be.

The MOTION passed.

Inspector Alvarez left the meeting at 9:22 a.m.

GRF REPRESENTATIVE'S REPORT

GRF Representative Gould discussed GRF activity.

CORRESPONDENCE

Secretary Boryta received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

CFO Tran presented her financial report (attached).

APPOINTMENTS

President Coven discussed appointing two advisory Directors. Upon a MOTION duly made by Director Powell and seconded by Vice President Van Wyk, it was

RESOLVED, To appoint Terri Walters as Advisory Director for the 2017-2018 term of office.

The MOTION passed.

COMMITTEE APPOINTMENTS

President Coven made the following committee assignments:

- Connie Deady – Landscape Committee Chair
- Ken Cude – Physical Property Committee Chair
- Kevin Powell – Laundry Rooms Committee Chair
- Joan Boryta – Building Captains/Caregivers/Pets
- Rogell Van Wyk, Carports Committee Chair

BUILDING ASSIGNMENTS

President Coven made the following building assignments:

Director Deady – Buildings 69, 70, 71, 103, 104, and 105
Vice President Van Wyk – Buildings 72, 100, 101, 102, 106, and 110
Director Cude – Buildings 95, 96, 97, 98, 99, and 111
President Coven – Building 90 91 92 93 94
Director Powell – Buildings 115, 116, 117, 118, 119, and 120
Secretary Boryta – Buildings 107, 108, 109, 112, 113, and 114
CFO Tran – Buildings 121, 122, 123, 124, 125, and 126

Upon a MOTION duly made by Director Cude and seconded by Secretary Boryta, it was

RESOLVED, To accept the building assignments as proposed at this Board Meeting.

The MOTION passed.

UNFINISHED BUSINESS

President Coven asked for a motion to ratify Policy 7502.05 – Carport Regulations. Upon a MOTION duly made by Director Powell and seconded by Secretary Boryta, it was

RESOLVED, To ratify amended/posted Policy 7502.05 – Carport Regulations.

The MOTION passed with one “no” vote (Cude).

President Coven asked for a motion to ratify rescinded/posted Policy 7302 – Capital Accounts; Policy 7332 – Billings for Mutuals; Policy 7333.05 – Income Items and Their Distribution; Policy 7337 – Financial Reports; and Policy 7341 – Cashier Service. Upon a MOTION duly made by Secretary Boryta and seconded by Director Powell, it was

RESOLVED, To ratify rescinded/posted Policy 7302 – Capital Accounts; Policy 7332 – Billings for Mutuals; Policy 7333.05 – Income Items and Their Distribution; Policy 7337 – Financial Reports; and Policy 7341 – Cashier Service.

The MOTION passed.

President Coven called a break from 10:05 a.m. to 10: 22a.m.

ADD EMERGENCY ITEM TO AGENDA

Upon a MOTION duly made by President Coven and seconded by Secretary Boryta, it was

RESOLVED, To add to the agenda, emergency Item d. under New Business, to reschedule the July 19 Regular Board Meeting to Monday, July 26, at 9:00 a.m. in Building 5, Conference Room B.

The MOTION passed.

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by President Coven and seconded by Director Powell, it was

RESOLVED, That according to Policy 7510.05, if there is a question of financial eligibility, the Mutual Five President is to be contacted by the Stock Transfer Office in the event of a non-qualifying financial issue.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by Director Powell and seconded by Secretary Boryta, it was

RESOLVED, That Mutual Five authorizes the Board's President and/or duly appointed Officer, to act on behalf of the Board, to execute the Notice of Intent to Withdraw.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by Secretary Boryta and seconded by Director Deady, it was

RESOLVED, To authorize 133 sprinkler heads be installed by Andre Landscape, at a cost not to exceed \$4,000.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by President Coven and seconded by Secretary Boryta, it was

RESOLVED, To reschedule the July Regular Board Meeting to Monday, July 26, at 9:00 a.m. in Building 5, Conference Room B.

The MOTION passed.

MUTUAL ADMINISTRATION DIRECTOR

Ms. Hopkins updated the Board on Mutual Administration activity (attached).

DIRECTOR'S COMMENT

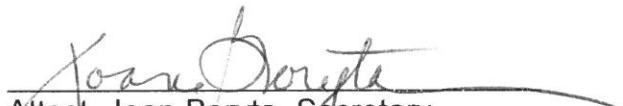
No comments were made.

SHAREHOLDERS' COMMENTS

One comment was made.

ADJOURNMENT

There being no further business to conduct, President Coven adjourned the meeting at 11:05 a.m. and stated an Executive Session would follow to discuss member issues.


Attest, Joan Boryta, Secretary
SEAL BEACH MUTUAL FIVE
cd:6/26/17
Attachments

NEXT BOARD MEETING: JULY 26, 2017
AT 9:00 A.M. BUILDING FIVE, CONFERENCE ROOM B

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING JUNE 21, 2017**

06-21-17 RESOLVED, To waive the lead based paint requirement for the gutter contractors, who ever that may be.

RESOLVED, To appoint Terri Walters as Advisory Director for the 2017-2018 term of office.

RESOLVED, To accept the building assignments as proposed at this Board Meeting.

RESOLVED, To ratify amended/posted Policy 7502.05 – Carport Regulations.

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RESOLVED, To reschedule the July Regular Board Meeting to Monday, July 26, at 9:00 a.m. in Building 5, Conference Room B.

New This Year!
MUTUAL 5 LANDSCAPE



(562) 804 - 5525

**If you have a Landscape Request or
Problem**

**Call the Hotline and leave a detailed
message.**

(562) 804 - 5525

**To report a broken sprinkler or other
leaking water on the grass or sidewalk**

Immediately Call: (310) 409-3488

INSPECTOR MONTHLY MUTUAL REPORT

MUTUA (05) Five

INSPECTOR: BRUNO ALVAREZ

MUTUAL BOARD MEETING

DATE:

June 21, 2017

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
70-L	TUB	BOTH	03/15/17	05/15/17	NO	NONE	BUENOS
70-L	TUB	BOTH	03/15/17	05/15/17	NO	4/4/2017 ROUGH/PLUM/ELEC/INSU	BUENOS
B93	REROOF	BOTH	01/30/17	02/16/17	NO	04/19/17 FINAL	KELLIE VAUGH
94-A	REMODEL	BOTH	12/15/16	05/01/17	YES	NAILING	LW DÉCOR
94-A	REMODEL	BOTH	12/15/17	05/01/17	YES	05/10/17 FINAL	LW DÉCOR
95-J	REMODEL	BOTH	02/15/17	04/15/17	NO	NONE	MCCOY
97-G	HEAT PUMP	BOTH	03/13/17	06/23/17	NO	03/24/17 FINAL	GREENWOOD
97-A	REMODEL	BOTH	02/15/17	04/15/17	NO	04/14/17 FINAL	MCCOY
99-G	ROOM ADDITION	BOTH	11/07/16	05/04/17	NO	LATH	ALPHA MASTER
99-G	ROOM ADDITION	BOTH	11/07/17	05/04/17	NO	05/10/17 FINAL	ALPHA MASTER
109-F	REMODEL	BOTH	01/30/17	03/10/17	NO	ROUGH	OGAN
119-K	REMODEL	BOTH	03/20/17	04/05/17	NO	03/30/17 FINAL	OGAN
1117-D	SHOWER CUT DOWN	BOTH	10/26/16	11/26/16	NO	FINAL 01/19/17	NUKOTE
122-C	WINDOWS/ELECTRICAL	BOTH	02/25/17	04/30/17	NO	ROUGH	BJ
122-G	HEAT PUMP	BOTH	02/14/17	05/28/17	NO	03/10/17 FINAL	GREENWOOD

SHADED AREAS HAVE BEEN SIGNED OFF

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
72-K		02/16/17	03/14/17	03/21/17	04/04/17		
93-D		02/16/17					
93-E		06/15/17					
94-A		11/01/16					
95-C		03/24/15					
95-L		06/15/17					
96-F		01/04/17	02/23/17	03/01/17	03/13/17		
99-I		05/05/17					
99-J		03/17/17	05/11/17	05/12/17	05/26/17		
101-D	5/1/2017						
104-E		06/20/16					
105-E		10/12/16	04/17/17	05/02/17	05/16/17		
106-H		04/01/16					
106-I		04/01/16					
108-K		09/30/16					
109-D		01/24/17	03/20/17	04/06/17			
109-F		07/25/16					
110-D		05/05/17					
112-D		02/23/17	03/30/17	03/30/17	04/11/17		
113-I		03/14/17	04/14/17	04/19/17	05/05/17		
115-J		06/14/16					
124-F		01/04/17	03/22/17	04/05/17	04/18/17		
125-A		12/16/16					
125-D		02/16/17					

SHADED AREAS HAVE BEEN SIGNED OFF

NMI = New Member Inspection PLI = Pre-Listing Inspection NBO = New Buyer Orientation
 FI = Final Inspection FCOEI = Final COE Inspection ROF = Release of Funds

CONTRACTS

				PROJECT
KELLIE VAUGHN				BUILDING 93/94 HAS BEEN COMPLETED STARTED 95 05/09/17
KRESS				STOVE HOODS 93/94 HAS BEEN COMPLETED START BLDG.95 ON 05/15/17

Mutual Five

CFO Report

June 21, 2017

My sincere thanks to our Mutual 5 shareholders and our board of directors again to elect me as your mutual CFO for one more year term 2017-2018.

As I reported in the annual shareholders' meeting on June 13, 2017, our budget is healthy although we did incur a large sum of money for roofing project of 5 buildings throughout the year 2016-2017.

As of May 2017, the total mutual income is \$802,486, total expense before off-budget is \$779,219.

The total restricted reserves is 2.9M that include the 2.3M for the roofing reserve; appliance reserve \$69,000; painting reserve is \$148,000; operating reserve \$51,000; emergency reserve \$127,000; infrastructure reserve \$194,000.

Respectfully submitted,

Debbie Tran - M5 CFO

P.O. Box 2069
 Seal Beach CA 90740

May Actual	May Budget		2017 Y-T-D Actual	2017 Y-T-D Budget
119,087	119,084	Carrying Charges	595,422	595,420
40,334	40,334	Reserve Funding	201,671	201,670
159,421	159,418	Total Regular Assessments	797,092	797,090
0	0	Service Income	0	0
3,018	1,668	Financial Income	14,954	8,340
3,071	2,145	Other Income	15,437	10,725
6,089	3,813	Total Other Income	30,391	19,065
165,510	163,231	Total Mutual Income	827,484	816,155
71,188	71,188	GRF Trust Maintenance Fee	355,940	355,940
14,319	11,651	Utilities	45,380	58,255
275	1,024	Professional Fees	2,198	5,120
0	39	Office Supplies	74	195
30,032	29,083	Outside Services	143,308	145,415
11,885	9,914	Taxes & Insurance	58,556	49,570
40,334	40,334	Contributions to Reserves	201,671	201,670
168,034	163,233	Total Expenses Before Off-Budget	807,127	816,165
(2,523)	(2)	Excess Inc/(Exp) Before Off-Budget	20,357	(10)
2,308	0	Depreciation Expense	11,391	0
(4,832)	(2)	Excess Inc/(Exp) After Off-Budget	8,965	(10)
		Restricted Reserves		
4,900	0	Appliance Reserve Equity	34,342	0
4,602	0	Painting Reserve	202,868	0
0	0	Contingency Operating Equity	50,706	0
1,852	0	Roofing Reserve	2,056,402	0
267	0	Emergency Reserve Equity	117,434	0
19,175	0	Infrastructure Reserve	211,162	0
30,796	0	Total Restricted Reserves	2,672,912	0

Mutual Administration Director's Report June 2017

SPOTLIGHT ON ENTERTAINMENT Year of the Tribute

The **2017** Amphitheater Season, Leisure World's free summer music series, kicks off on June 29. Shows are held on the stage of the 2,500-seat Amphitheater at the Administration complex and starts at 8 p.m. until September, when they start at 7:30 p.m.

Amphitheater, Thursday Night Show schedule:

1. June 29 Desperado: The Premier Eagles Tribute Band
2. July 6 Garratt Wilkin and the Parrotheads: A Celebration of Jimmy Buffett's Music
3. July 13 Kenny Metcalf as Elton John
4. July 20 The Bird Dogs present The Everly Brothers Experience
5. July 27 Rumours: The Ultimate Fleetwood Mac Tribute
6. August 3 The Garth Guy featuring Dean Simmons The Ultimate Garth Brooks Tribute Show
7. August 10 Stayin' Alive: Tribute to the Bee Gees
8. August 17 The Temptations Revue
9. August 24 Gregory Wolfe as Rod Stewart
10. August 31 December '63: Tribute to Frankie Valli & the Four Seasons
11. September 7 America's Diamond Live featuring Jay White
12. September 14 The Highwaymen Live: A Tribute to Johnny Cash, Willie Nelson & Waylon Jennings

Free Summer Service ~ GRF Minibus service is available for the summer Amphitheater season. A bus will run from 6:30 p.m.-7:55 p.m., making five stops at the Amphitheater.

Flag down the bus from any curb ~ Passengers can flag down the blue-and -white busses from any curbside location along the path of the route. Pick up a copy of the Spotlight and see pages 26 and 27 for the route.

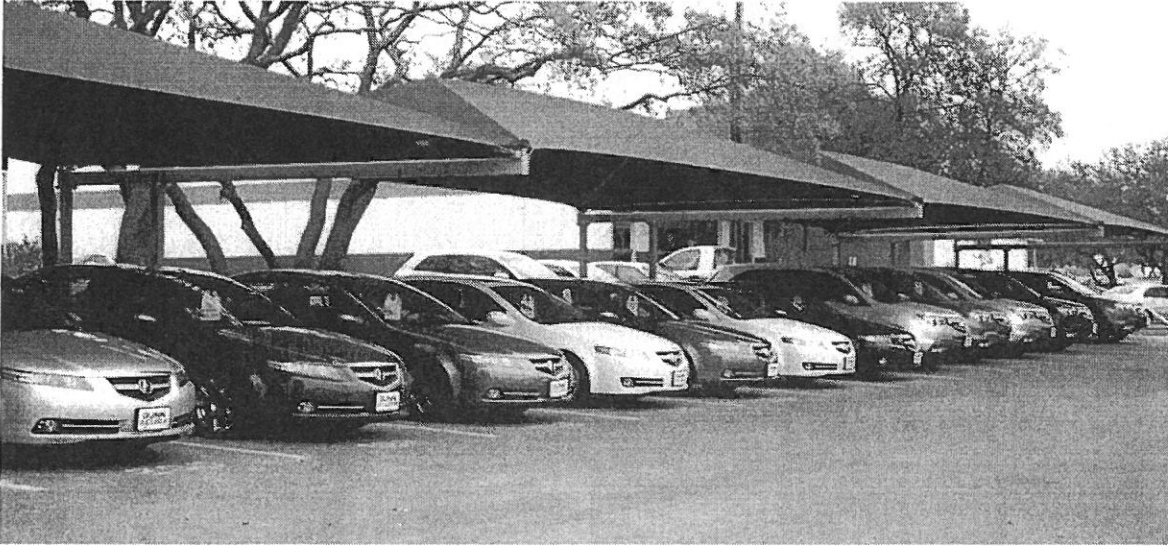
Home Delivery ~ minibuses will be available for boarding about 15 minutes before the show ends. Following the concert, minibus drivers will transport passengers to any safely accessible location near their LW homes. If buses become full, the driver will return to pick up remaining passengers.

Amphitheater Movies ~ All movies start at 8:30 p.m.

1. July 7 The Magnificent Seven
2. July 21 Sully-Miracle on the Hudson
3. August 1 Miss Peregrine's Home for Peculiar Children
4. August 11 Jack Reacher
5. August 18 Queen of Katwe
6. August 25 Deepwater Horizon

Come out and enjoy the summer nights in your community

Park in your carport space



- Make your visitors feel welcome!
- Protect your car from the sun's rays.
- Leave room for contractors

Thanks from your neighbors!

**MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE
June 13, 2017**

The Organizational Meeting of the newly-elected Board of Directors of Seal Beach Mutual Five was called to order at 11:10 a.m. by Mutual Administration Director Hopkins, acting as Chairperson, on Tuesday, June 13, 2017, in Clubhouse Four.

Those Directors present were Betty Coven, Rogell Van Wyk, Debbie Tran, Joan Boryta, Kevin Powell, Ken Cude and Connie Deady. Mutual Administration Director Hopkins, and Mutual Administration Secretary, Ms. Dailey were also present.

Acting Chairperson, Ms. Hopkins, stated that the purpose of the meeting was to elect officers for the 2017-2018 term and to establish a Regular Monthly Meeting location, day, and time for the Board of Directors.

Ms. Hopkins called for nominations for the office of President. Ms. Boryta nominated Ms. Coven for the office of President. There being no further nominations, Ms. Coven was elected to the office of President for the 2017-2018 term of office.

The chair was turned over to President Coven who called for nominations for Vice President. Ms. Boryta nominated Mr. Van Wyk for the office of Vice President. There being no further nominations, Mr. Van Wyk was elected to the office of Vice President for the 2017-2018 term of office.

President Coven called for nominations for the office of Secretary. Ms. Deady nominated Ms. Boryta for the office of Secretary. There being no further nominations, Ms. Boryta was elected to the office of Secretary for the 2017-2018 term of office.

President Coven called for nominations for Chief Financial Officer. Ms. Boryta nominated Ms. Tran for the office of Chief Financial Officer. There being no further nominations, Ms. Tran was elected to the office of Chief Financial Officer for the 2017-2018 term of office.


President Coven stated that the previous year's Organizational Meeting minutes have already been approved.

The Board discussed its Regular Monthly Meeting location, day, and time. Upon a MOTION duly made by Ms. Boryta and seconded by Mr. Powell, it was

RESOLVED, That the Regular Monthly Meeting will be held in
Building Five, Conference Room B on the third Wednesday of each
month at 9:00 a.m.

The MOTION passed.

The meeting was adjourned at 11:14 a.m.



Attest, Joan Boryta, Secretary
SEAL BEACH MUTUAL FIVE
cad:6/16/17