

PLEASE DO NOT DROP INTO THE MAIL SLOTS

**MINUTES OF THE REGULAR MONTHLY MEETING
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE
January 16, 2019**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President Coven on Wednesday, January 16, 2019, at 9:00 a.m. in Building Five, Conference Room B, followed by the *Pledge of Allegiance*.

SHAREHOLDERS' COMMENTS

Several Shareholder made comments.

ROLL CALL

Present: President Coven, Vice President Van Wyk , Chief Financial Officer Tran, Secretary Boryta, and Directors Cude, Powell, and Deady

GRF Representative: Mr. Gould

Guests: Eight Shareholders of Mutual Five

Staff: Mr. Rocha, Security Services Director
Mr. Weaver, Facilities Director
Ms. Hopkins, Mutual Administration Director
Mr. Meza, Building Inspector
Ms. Kemp, Recording Secretary

MINUTES

The Regular Meeting Minutes of December 19, 2018, were approved by general consent of the Board as written.

The Special Meeting Minutes of December 27, 2018, were approved by general consent of the Board as written.

BUILDING INSPECTOR'S REPORT

Inspector Meza presented the monthly report (attached).

Following questions, Inspector Meza left the meeting at 9:12 a.m.

GUEST SPEAKER – Mr. Rocha

Following questions, Mr. Rocha left the meeting at 9:20 a.m.

GUEST SPEAKER – Mr. Weaver

Following questions, Mr. Weaver left the meeting at 9:25 a.m.

GRF REPRESENTATIVE'S REPORT

GRF Representative Gould presented his report.

Following questions, Mr. Gould left the meeting at 9:51 a.m.

UNFINISHED BUSINESS

There was no unfinished business to discuss.

NEW BUSINESS

Following a discussion, it was the consensus of the board to send Policy 7414.05 – Solar Panel Installation back to the Policy Committee.

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

RESOLVED, To approve reroofing of Carport 61 to be completed by Roofing Standards, at a cost not to exceed \$25,600, and authorize the President to sign the contract.

The MOTION passed.

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

RESOLVED, To approve termite damage repair and end beams repair as noted in the FENN Report, to be completed by Service Maintenance, at a cost not to exceed \$194 per building, and authorize the President to sign the contract.

The MOTION passed.

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

RESOLVED, To approve California Repipe paint stucco walls behind old downspouts removed by other, paint beams and fascia after repairs done by Service Maintenance, at a cost not to exceed \$42 per hour.

The MOTION passed (Director Deady was not present during the vote).

Following a discussion, and upon a MOTION duly made by Chief Financial Officer Tran and seconded by Director Powell, it was

RESOLVED, To approve the transfer of funds in the amount of \$15,000 from Operating Expenses to Appliance Reserves.

The MOTION passed.

President Coven called a break from 10:27 a.m. to 10:44 a.m.

Director Deady left the meeting at 10:28 a.m.

Director Cude left the meeting at 10:40 a.m.

Following a discussion, it was the consensus of the Board to postpone "Buying and Selling Process Handout" until the next Regular Board Meeting pending further information/research.

SECRETARY / CORRESPONDENCE

Secretary Boryta received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Tran presented her report (attached).

PRESIDENT'S REPORT

President Coven presented her report.

MUTUAL ADMINISTRATION DIRECTOR

Mutual Administration Director Hopkins presented her report.

ANNOUNCEMENTS

NEXT REGULAR BOARD MEETING: February 20, 2019, 9:00 a.m., Building Five, Conference Room B.

COMMITTEE REPORTS

Carports/Pets

Secretary Boryta presented her report.

Laundry Rooms/Emergency Information

Director Powell presented his report.

COMMITTEE REPORTS (continued)

Physical Property

In Director Cude's absence, President Coven presented the Physical Property report.

Landscape

Director Deady submitted her report.

DIRECTORS' COMMENTS

No Directors made comments.

SHAREHOLDERS' COMMENTS

One Shareholder made comments.

ADJOURNMENT

There being no further business to conduct, President Coven adjourned the meeting at 11:07 a.m. and stated an Executive Session would follow to discuss member issues.

Attest, Joan Boryta, Secretary
SEAL BEACH MUTUAL FIVE
ck: 01/22/2019
Attachments

(These are tentative minutes, subject to approval by the Board of Directors at the next Regular Board of Directors meeting.)

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING JANUARY 16, 2019**

01/16/19 RESOLVED, To approve reroofing of Carport 61 to be completed by Roofing Standards, at a cost not to exceed \$25,600, and authorize the President to sign the contract.

RESOLVED, To approve termite damage repair and end beams repair as noted in the FENN Report, to be completed by Service Maintenance, at a cost not to exceed \$194 per building, and authorize the President to sign the contract.

RESOLVED, To approve California Repipe paint stucco walls behind old downspouts removed by other, paint beams and fascia after repairs done by Service Maintenance, at a cost not to exceed \$42 per hour.

RESOLVED, To approve the transfer of funds in the amount of \$15,000 from Operating Expenses to Appliance Reserves.

DRAFT

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (05) FIVE	INSPECTOR: Mike Meza
MUTUAL BOARD MEETING DATE:	JANUARY, 2019

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	Improvement Values	RECENT INSPECTION	CONTRACTOR
71-L	DISHWASHER	BOTH	12/07/18	01/04/19	\$925	FINAL 12/27/18	BERGKVIST
71-L	DECO BLOCK WALL	GRF	12/10/18	01/11/19	\$2,025		BERGKVIST
98-H	FLOORING	GRF	12/15/18	01/20/19	\$1,200	FINAL 01/02/19	KARY'S CARPETS
95-H	UNIT REMODEL	BOTH	12/17/18	03/08/19	\$103,020		BERGKVIST
124-L	FLOORING	GRF	12/20/18	01/20/19	\$2,393		KARY'S CARPETS
71-L	SOLATUBE	BOTH	01/01/19	01/31/19	\$3,117		SOLATUBE HOME
123-I	EZ ACCESS TUB	BOTH	02/19/19	03/19/19	\$1,600		NUKOTE
107-B	KIT/REMODEL WINDOWS	BOTH	12/26/18	06/26/19	\$31,000		NATIONWIDE PAINTING

ESCROW ACTIVITY

Unit #	NMI	PLI	NBO	FI	FCOEI	ROF	ACTIVE, CLOSING, CLOSED
69-A		09/04/18					15 2 0
70-J		07/19/18					
72-D		07/10/17					
90-G		02/09/18	06/05/18	06/05/18	06/15/18		
95-H		03/29/18	09/25/18	09/26/18	10/08/18		
96-G		11/08/18					
101-A		11/08/18					
103-K		12/05/18					
104-F		11/08/18					
106-D		05/18/18					
107-B		06/07/18					
112-F		09/04/18					
114-L		03/13/18					
121-B		05/18/18					
121-H		09/04/18					
122-E		12/05/18					
126-C		07/19/18					

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

CONTRACTOR	PROJECT
BRIGHT VIEW	2020 Landscaping
EMPIRE PIPE	2020
FENN	2020 Insect, and Pest Control
ERC INC.	August 2018 BLDG 123 COMPLETE, BLDG 126, 124, & 122 are on schedule.
CALIFORNIA RE-PIPE SPECIALIST	August 2018 BLDG 123 COMPLETE, BLDG 126, 124, & 122 are on schedule.
ROXYGEN PAINTING	August 2018 BLDG 123 COMPLETE, BLDG 126, 124, & 122 are on schedule.
ROOFING STANDARDS	JULY 2019 BLDG 115, 116, 119 Contract is ready for Signatures.
ROOFING STANDARDS	Re-roof carport 61 waiting on board approval

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (05) FIVE	INSPECTOR: Mike Meza
MUTUAL BOARD MEETING DATE:	JANUARY, 2019

SPECIAL PROJECTS

	Contractor	Discription of Work
	BA CONSTRUCTION	FIRE INSPECTION WORK ORDERS. BATH FANS.
	SERVICE MAINTENAMCE	CUT END BEAMS PATCH & PRIMER. DRYROT/TERMITE REPAIR
	CALIFORNIA REPIPE SPECIALIST	TOUCH UP PAINT END BEAMS, DRYROT/TERMITE REPAIRS, & DOWNSPOUTS

Calls and Visits to Units

	42	

**Mutual 5 - January 16, 2019
Financial Report**

Portfolio balance of investment accounts :

- US Bank Wealth Management \$1,167,780.50
- US Bank Interest Earned \$6,282,61
- Morgan Stanley \$902,463.59
- MS Interest Earned \$2,538.34

Ending Balances of Designated Accounts Uses:

- Restricted Reserves \$445,792.80
- Non-Restricted Reserves \$123,077.81
- Impound Tax Reserves \$178,316.39
- Checking Account \$119,653.88

December Actual Mutual Income	\$173,281
December Budget Mutual Income	\$173,009
2018 YTD Mutual Income	\$2,115,076
2018 YTD Budget Income	\$2,076,240

December Actual Mutual Expense	\$161,177
December Budget Mutual Expense	\$172,998
2018 YTD Actual Expense	\$2,009,845
2018 YTD Budget Expense	\$2,076,240

Respectfully submitted,



Debbie Tran - Chief Financial Officer

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIVE
December 27, 2018**

In accordance with the Corporation Bylaws, and pursuant to due notice to the Directors, a Special Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President Coven on December 27, 2018, at 11:01 a.m., in the Physical Property Conference Room, 2nd Floor.

Those Directors present were: President Coven, CFO Tran, Secretary Boryta, and Directors Cude, Deady and Powell. Vice President Van Wyk was absent.

The purpose of this meeting was to ratify Policy 7510.05 – Eligibility Requirements.

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

RESOLVED, To ratify amended/posted Policy 7510.05 – Eligibility Requirements.

The MOTION passed.

President Coven adjourned the meeting at 11:28 a.m.


Attest, Joan Boryta, Secretary
SEAL BEACH MUTUAL FIVE
ck: 01/07/2019