



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL FIVE

SUMMARY REPORT

Wednesday, October 20, 2021

Action/Request	Person Responsible
1. <u>Approval of Minutes – a</u> The Regular Meeting Minutes of September 15, 2021 were approved by general consent of the board as presented.	Mutual Board Mutual Administration
2. <u>Guest Speaker – a</u> RESOLVED to approve the 2022 Operating Budget for Mutual Five of \$2,424,792.00, resulting in a regular monthly assessment of \$410.70 per apartment per month, for an increase of \$19.41 per month over the total regular assessment costs of 2021, as presented, and to adopt the budget forthwith, and to authorize the necessary transfer of funds during the budget year in accordance with the provisions of Civil Code § 5502.	Mutual Board Mutual Administration Finance
3. <u>Guest Speaker – b</u> RESOLVED to approve to accept the CliftonLarsonAllen LLP Engagement Letter for the 2021 audit and to authorize the president to sign the letter.	Mutual Administration Mutual Board Finance
4. <u>Building Inspector’s Report – a</u> RESOLVED to discuss MJ Jurado asphalt repair and concrete replacement options first and take action after discussion.	Mutual Board Physical Property Building Inspector Recording Secretary
5. <u>Building Inspector’s Report – a</u> RESOLVED to approve the proposal from MJ Jurado, labeled Option 1, to remove and replace the asphalt pavement between and at the East ends of Carports 60,61,62 and 63 with 8” concrete pavement at a cost of \$121,275.00. Funds to come from Infrastructure Reserves, Authorize the President to sign the contract; and authorize the necessary transfer of funds in accordance with the provisions of Civil Code 5502.	Mutual Board Physical Property Building Inspector Finance
6. <u>Unfinished Business – a</u> RESOLVED to ratify rescinded Policy 7510.05 – <u>Eligibility Requirements</u> and adopt Rule 05-7510-1 <u>Eligibility Requirements</u> ; the 28-day posting requirement has been met.	Mutual Board Mutual Administration Stock Transfer Recording Secretary
7. <u>Unfinished Business – b</u> RESOLVED to ratify adopted Rule 05-7520-1 - <u>Collection Rule</u> ; the 28-day posting requirement has been met.	Mutual Board Finance Mutual Administration Recording Secretary



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8. <u>Unfinished Business – c</u> RESOLVED to ratify adopted Rule 05-7022-1 – <u>Approval of Large Transfers</u> ; the 28-day posting requirement has been met.	Mutual Board Finance Mutual Administration Recording Secretary
9. <u>New Business – a</u> RESOLVED to acknowledge, per the requirements of the Civil Code §5500(a)-(f), a review of the reconciliations of the operating and reserve accounts, operating revenues and expenses compared to the current year’s budget, statements prepared by the financial institutions where the Mutual has its operating and reserve accounts, an income and expense statement for the Mutual’s operating and reserve accounts, the check registers, monthly general ledger and delinquent assessment receivable reports for the month of September 2021.	Mutual Board Finance
10. <u>New Business – b</u> RESOLVED to adopt Procedure 05-7530-3 – <u>Withdrawal Inspection Repair Deposit</u> .	Mutual Board Mutual Administration Recording Secretary Stock Transfer
11. <u>New Business – c</u> RESOLVED to rescind Policy 7708 – <u>Listing Inspections</u> and adopt Rule 05-7708-1 – <u>Pre-Listing Inspections</u> on a preliminary basis until the 28-day posting period has been completed. The policies will be ratified at the next scheduled board meeting and take effect if the board received no comments.	Mutual Board Stock Transfer Building Inspector Physical Property
12. <u>New Business – d</u> RESOLVED to adopt Procedure 05-7030-3 – <u>Returned Payment Fees</u> .	Mutual Board Finance Recording Secretary Mutual Administration
13. <u>Follow-Up Agenda Items (for next regular meeting)</u> a. Monthly Finances b. Ratify adopted Rule 05-7708-1 – <u>Pre-Listing Inspection</u> c. Ratify rescinded Policy 7708 – <u>Listing Inspections</u>	Mutual Board Recording Secretary