



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL FIVE

SUMMARY REPORT

Wednesday, July 19, 2023

Action/Request	Person Responsible
<p>1. <u>Guest Speaker – a</u> RESOLVED to approve the CINC Portal & Invoice Approval from GRF and “turn on” the following modules for CINC Resident Portals: Work Orders, ACC Requests, Calendar, and Photos and the following modules for CINC Director Portals: Board Aging Report, Board Invoice Approval, and Electronic Check Signing.</p>	Mutual Board Assistant Portfolio Specialist
<p>2. <u>Guest Speaker – b</u> RESOLVED to accept that the Board of Directors of Seal Beach Mutual Five, upon a presentation of the Financial Statements as of December 31, 2022, for the year then ended, and the proposed Accountant’s Report as submitted by CliftonLarsonAllen (CLA), hereby accepts the above-mentioned Financial Statements and reports therein, and authorize the President to sign the Management Representation Letter.</p>	Mutual Board Finance
<p>3. <u>Approval Minutes – a</u> The Regular Meeting Minutes of May 17, 2023 were approved by general consent of the board to stand as presented.</p>	Mutual Board Assistant Portfolio Specialist
<p>4. <u>Approval Minutes – b</u> The Organizational Meeting Minutes of June 13, 2023 were approved by general consent of the board to stand as presented.</p>	Mutual Board Assistant Portfolio Specialist
<p>5. <u>Building Inspector – a</u> RESOLVED to approve the MJ Jurado sidewalk replacement proposal, for work near Building 70 and 71 at a cost not to exceed \$40,754. Funds to come from Infrastructure Reserves and authorize the President to sign any necessary documentation.</p>	Mutual Board Building Inspector Physical Property Finance
<p>6. <u>Building Inspector – b</u> RESOLVED to approve the Bait Stations proposal from Fenn Termite and Pest Control, at a cost not to exceed \$3,936. Funds to come from Operating Budget and authorize the President to sign any necessary documentation.</p>	Mutual Board Building Inspector Physical Property Finance
<p>7. <u>Building Inspector – d</u> RESOLVED to approve the paved seating area proposal for Unit 05-113D. Work to be done at the shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property



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8. <u>Building Inspector – e</u> RESOLVED to approve the patio proposal for Unit 05-113H. Work to be done at the shareholder’s expense.	Mutual Board Building Inspector Physical Property
9. <u>Building Inspector – f</u> RESOLVED to approve the patio proposal for Unit 05-117L. Work to be done at the shareholder’s expense.	Mutual Board Building Inspector Physical Property
10. <u>Building Inspector – g</u> RESOLVED to approve the patio proposal for Unit 05-123F. The 18-inch set-back rule was waived as per Rule 05-7415-1 <u>Porch and Patio Regulations</u> , Section 2.2. Work to be done at the shareholder’s expense.	Mutual Board Building Inspector Physical Property
11. <u>New Business – a</u> RESOLVED to acknowledge, per the requirements of the Civil Code Section 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 months April and May 2023.	Mutual Board Finance
12. <u>New Business – b</u> RESOLVED to approve 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.	Mutual Board Mutual Administration Assistant Portfolio Specialist Stock Transfer
13. <u>New Business – c</u> RESOLVED to approve that Mutual Five continues to receive one hard copy of the various mutuals’ monthly minutes in their mailbox in the Mutual Mailroom.	Mutual Board Mutual Administration
14. <u>New Business – d</u> RESOLVED to approve that the Mutual Five Board of Directors authorizes the Mutual Administration Department to release Director information as requested.	Mutual Board Mutual Administration Stock Transfer



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<p>15. <u>New Business – e</u> RESOLVED to approve that Mutual Five does not support or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax Statement.</p>	<p>Mutual Board Mutual Administration Finance</p>
<p>16. <u>New Business – f</u> RESOLVED to approve that the Mutual Five meeting minutes disclose “yes” votes, “no” votes, and abstentions in the motion results effective July 2023.</p>	<p>Mutual Board Mutual Administration Assistant Portfolio Specialist</p>
<p>17. <u>New Business – g</u> RESOLVED to approve a commitment by the Board of Directors of Mutual Five, to help support the unified mission of the collective mutuals of Leisure World Seal Beach, to ensure appointments are made to meet with GRF staff.</p>	<p>Mutual Board Mutual Administration</p>
<p>18. <u>New Business – h</u> RESOLVED to have all board members of Mutual Five sign 7710.5 - <u>Code of Ethics</u>.</p>	<p>Mutual Board Mutual Administration</p>
<p>19. <u>New Business – i</u> RESOLVED to approve that Mutual Five authorizes, that according to Rule 05-7510-1 – <u>Eligibility Requirements</u>, if there is a question of financial eligibility; Mutual Five WILL BE contacted by the Stock Transfer Office in the event of a non-qualifying financial issue.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>20. <u>New Business – k</u> RESOLVED to cancel the Segway Hotline.</p>	<p>Mutual Board</p>
<p>21. <u>New Business – l</u> RESOLVED to respectfully accept the resignation of John Berton as a Director on the Mutual Five Board of Directors.</p>	<p>Mutual Board Mutual Administration Finance Stock Transfer</p>
<p>22. <u>New Business – m</u> RESOLVED to respectfully accept the resignation of Gloria Shannon as Secretary of the Mutual Five Board of Directors.</p>	<p>Mutual Board Mutual Administration Finance Stock Transfer</p>



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23. <u>New Business – n</u> RESOLVED to appoint Eun Jin Lee as Director to the Mutual 5 Board of Directors for the 2023- 2024 term of office.	Mutual Board Mutual Administration Stock transfer Finance
24. <u>New Business – o</u> RESOLVED to appoint Eun Jin Lee as Secretary to the Mutual 5 Board of Directors for the 2023- 2024 term of office.	Mutual Board Mutual Administration Stock Transfer Finance
25. <u>New Business – p</u> RESOLVED to adopt GRF’s document 30-1001-5 Glossary of Terms.	Mutual Board
<u>Follow-Up Agenda Items (for next regular meeting)</u> <ol style="list-style-type: none"> a. Monthly Finances b. Discuss and vote to approve whether Mutual Board Documents such as the agendas, minutes, summary report, policies/rules, board roster should still be posted on Mutual Website c. Discuss and vote to approve patio proposal for Unit 05-072G. d. Discuss and vote to amend Rule 05-7415-1 e. Discuss Electrical Charging Information f. Discuss replacing Towing Signs. g. Discuss laundry room progress. h. Discuss new email addresses. 	Mutual Board Assistant Portfolio Specialist