

**MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS  
SEAL BEACH MUTUAL FIVE  
JUNE 13, 2023**

The organizational meeting of Seal Beach Mutual Five was held following the annual shareholders' meeting at Clubhouse Four. Mutual Administration Director Jodi Hopkins, acting as chairperson, called the meeting to order at 10:52 a.m. The purpose of the meeting was to elect the officers for the 2023–2024 term of office and to ascertain the regular monthly board meeting location, day, and time.

Those directors present were Ken Cude (**via phone**), Linda DeRungs, Wayne Gould, Gloria Shannon, Kevin Powell, and Ed Murphy. Also, present were Executive Director Jessica Sedgwick, Mutual Administration Director Jodi Hopkins and Assistant Portfolio Specialist Delia Equite.

Absent: John A Berton

Mutual Administration Director Jodi Hopkins opened the nominations for the office of the President. Wayne Gould nominated Linda DeRungs for the President. There being no further nominations, Linda DeRungs was elected to the office of President for the 2023 – 2024 term of office.

The chair was turned over to the newly elected President DeRungs, who then called for nominations for the Vice President. Kevin Powell nominated Ed Murphy for the office of Vice President. There being no further nominations, Ed Murphy was elected to the office of Vice President for the 2023-2024 term of office.

President DeRungs called for nominations for the office of the Secretary. Wayne Gould nominated Gloria Shannon for the office of Secretary. There being no further nominations, Gloria Shannon was elected to the office of Secretary for the 2023–2024 term of office.

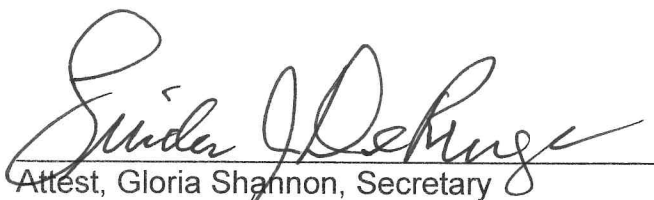
President DeRungs called for nominations for the Chief Financial Officer. Wayne Gould nominated Ken Cude for the office of Chief Financial Officer. There being no further nominations, Ken Cude was elected to the office of Chief Financial Officer for the 2023–2024 term of office.

Chief Financial Officer Cude left the meeting at 10:55 a.m. (**via phone**)

President DeRungs stated that Advisory Committees will be assigned at the next regular board meeting.

The board discussed the monthly meeting location, day, and time. The Mutual Five regular monthly board meetings will be held in Building Five Conference Room B on the third Wednesday of each month at 9:00 a.m.

There being no further business, the meeting was adjourned at 10:56 a.m.



Attest, Gloria Shannon, Secretary

SEAL BEACH MUTUAL FIVE

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