



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL FIVE

**SUMMARY REPORT**  
**Wednesday, October 18, 2023**

Action/Request	Person Responsible
<p><b>1. <u>Approval of Minutes – a</u></b>            The Regular Meeting Minutes of September 20, 2023 were approved by general consent of the board to stand as presented.</p>	Mutual Board Portfolio Specialist
<p><b>2. <u>Building Inspector – a</u></b>            RESOLVED to approve patio proposal for Unit 05-098C. Work to be done at the shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property
<p><b>3. <u>Unfinished Business – b</u></b>            RESOLVED to ratify the proposed rule change by amending Rule 05-7562-1 - <u>Eligibility Requirements</u>; the 28-day posting requirement has been met.</p>	Mutual Board Stock Transfer Mutual Administration
<p><b>4. <u>Unfinished Business – c</u></b>            RESOLVED to ratify the proposed rule change by amending Rule 05-7415-1 <u>Porch and Patio Regulations</u>; the 28-day posting requirement has been met.</p>	Mutual Board Building Inspector Physical Property Mutual Administration
<p><b>5. <u>New Business – a</u></b>            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 of August and September 2023.</p>	Mutual Board Finance
<p><b>6. <u>New Business – b</u></b>            RESOLVED to approve Mr. C’s Towing Agreement for the towing of vehicles when there is a violation of Mutual Rules, effective 2023-2024, and authorize the President to sign the agreement.</p>	Mutual Board Mutual Administration Security
<p><b>7. <u>New Business – c</u></b>            RESOLVED to approve maintaining a harassment free and discrimination free environment for all.</p>	Mutual Board Mutual Administration



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<p><b>8. <u>New Business – d</u></b>            RESOLVED to approve the transfer of the 2022 Excess Income in the amount of \$15,816 identified on page 6 of the Mutual 5 2022 Audit Report to the Infrastructure Reserves Fund; and instruct the GRF Accounting Department to record the transfer.</p>	Mutual Board Finance
<p><b>9. <u>New Business – e</u></b>            RESOLVED to approve the purchase of four brokered CDs through US Bancorp in the amount of \$400,000. Funds to come from US Bank Money Market Reserve account, for a term not to exceed eleven months at the prevailing interest rate.</p>	Mutual Board Finance
<p><b><u>Follow-Up Agenda Items (for next regular meeting)</u></b></p> <ul style="list-style-type: none"> <li>a. Monthly Finances</li> <li>b. Discuss and vote on having Mutual meeting documents, governing documents, and board roster removed from the public LWSB Mutual website.</li> <li>c. Discuss and vote to approve/deny cancelling December Monthly meeting</li> </ul>	Mutual Board Assistant Portfolio Specialist