

A G E N D A
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIFTEEN
July 17, 2017 1:00 p.m.
Mutual Administration Conference Room

SHAREHOLDER(S)' COMMENTS – Agenda items only (limited to 3 minutes per person)

CALL TO ORDER / ROLL CALL

INTRODUCTION OF GUESTS AND STAFF:

Mr. Bristow, Security Services Director
Mr. Hawke, Security Services Manager
Mr. Anderson, GRF Representative
Ms. Hopkins, GRF Mutual Administration Director
Mr. Antisdell, GRF Building Inspector
Mrs. Aquino, Recording Secretary

BOARD ROOM DECORUM

APPROVAL OF MINUTES: **Regular Meeting of July 19, 2017**
Organizational Meeting of June 16, 2017

GUEST SPEAKER(S) – Mr. Bristow and Mr. Hawke Ms. Hopkins

BUILDING INSPECTOR'S REPORT Mr. Antisdell

- a. Repair and replacement of the nine flat-roofed buildings
- b. Follow up on removal of the chain link fencing around the transformers in the common areas
- c. Consideration of balcony inspections

MUTUAL ADMINISTRATION DIRECTOR'S REPORT Ms. Hopkins

GRF REPRESENTATIVE'S REPORT Mr. Anderson

SECRETARY'S REPORT/CORRESPONDENCE Mrs. Reed

PRESIDENT'S REPORT Ms. Dunagan

VICE PRESIDENT'S REPORT Mrs. Obenauer

CHIEF FINANCIAL OFFICER'S REPORT Mr. Webster

BOARD REPORTS

- a. Laundry Rooms/Carports/Walkway Lights/Breezeway Lighting Ms. Ellis/Mr. Pham
- b. Landscaping Mrs. Reed
- c. Buildings 1 – 24 Mrs. Obenauer
- d. Buildings 25 – 48 Ms. Rhodes
- e. Emergency Preparedness Coordinator Mr. Pham
- f. Trees Mr. Webster

STAFF SECRETARY BREAK (TIME TO BE DETERMINED BY PRESIDENT)

OLD BUSINESS –

- a. Amend Policy 7510.15 – Eligibility Requirements

NEW BUSINESS –

- a. Rescind Policy 7431 – Service Maintenance Requests
- b. Adopt Policy 7431.15 – Service Maintenance Requests
- c. Tank-less water heaters for laundry rooms Mr. Webster
- d. Amend Policy 7020 – Approval of Escrow (remove the 2nd paragraph as it has wording requiring the physician's note)

NEW BUSINESS – (continued)

- e. Occupancy Agreement Article 23 Late Charges/Cost
- f. Property Tax Postponement Resolution 2017/2018
- g. Request to Receive Hard Copies of Monthly Minutes from Other Mutuals 2017/2018
- h. Notice of Intent to Withdraw Resolution 2017/2018

SHAREHOLDER(S)' COMMENTS

ADJOURNMENT

EXECUTIVE SESSION (member issues, if required)

**NEXT MEETING: January 15, 2017, at 1:00 p.m.
Administration Building, Conference Room A**

MUTUAL OPERATIONS**AMENDED DRAFT****RESIDENT REGULATIONS****Eligibility Requirements – Mutual Fifteen**

All each proposing persons Resident Shareholders seeking approval of the Board of Directors of Seal Beach Mutual No. Fifteen to purchase a share of stock in the Mutual, and to reside in the Mutual, shall meet the following eligibility criteria:

A. Apply for and be accepted as a member of the Golden Rain Foundation, Seal Beach, California.

B. Meet the Mutual eligibility criteria as follows:

1. Age

Minimum of 55 years, as confirmed by a birth certificate or passport. A driver's license is not acceptable as proof of age.

2. Financial Ability

a. Verified monthly income that is at least four (4) times or greater the monthly carrying charge (Regular Assessment plus Property Tax and Fees) at the time of application, and have liquid assets of at least ~~\$25,000~~ **\$50,000**. Verified monthly income/assets may be in the form of the past two years of:

1. Tax returns;
2. 1099s for interest and dividends; **for retirement income from qualified plans and annuities.**
3. 1099-Rs for retirement income from qualified plans and annuities;
4. SSA-1099 Social Security Benefit Statement;
5. Brokerage statements and current interim statement.
6. Six to twelve months of checking/savings account statements.

b. ~~Adjusted Gross Income per 1040, 1040A, or 1040EZ; plus that portion of Social Security, IRA distributions, and pensions and annuities not included in adjusted gross income; plus tax exempt interest; minus income tax, Social Security, Medicare, and self-employment taxes paid; and minus Medicare medical insurance and prescription drug premiums; all divided by twelve (12) will equal net monthly income to be used in Paragraph 2.a. above.~~

Projected assessments will be the previous year's assessment (total of carrying charge less any cable charge, less Orange County Property Taxes and fees), and the addition of the new property tax at 1.2% of the sales

MUTUAL OPERATIONS**AMENDED DRAFT****RESIDENT REGULATIONS**Eligibility Requirements – Mutual Fifteen

price plus Orange County District fees divided by twelve (12) for the new projected assessment. This new figure (regular assessment plus Orange County property taxes and district fees) times four (4) will be the monthly income required. This will be verified by the escrow company and the Stock Transfer Office. Stock Transfer will have the final say in establishing verifiable income/assets.

Verification shall be done by the escrow company and the Stock Transfer Office for each proposed shareholder prior to the new buyer orientation and prior to the close of escrow. The above verification will not be done by individual directors. Two officers of the Mutual must sign the Financial Verification Worksheet.

- c. ~~Projected assessments will be the previous year's assessment (total of carrying charge less any cable charge, less Orange County Property Taxes and Fees), and the addition of the new property tax at 1.2% of the sales price plus Orange County District fees divided by twelve (12) for the new projected monthly assessment. This new figure (Regular Assessment plus Orange County Property Taxes and District Fees) times four (4) will be the monthly income required. This will be verified by the escrow company and the Stock Transfer Office. Stock Transfer shall have the final say in establishing verifiable income/assets.~~ **Only the resident shareholder's income shall be considered for qualifying.**

~~Verification shall be done by the escrow company and the Stock Transfer Office prior to the new buyer interview and prior to the close of escrow (the above verification will not be done by the individual Mutual Directors; Directors will not be required to study or understand the financial requirements).~~

- d. ~~Only the resident shareholder's income shall be considered for qualifying.~~ **If moving within Leisure World, or if there are any additions/changes to the title, the proposed shareholder must meet these requirements.**

1 If major remodeling, expansion, or addition of a bathroom is being considered, the increase in taxes over the 1.2% of the purchase price must be taken into consideration.

MUTUAL OPERATIONS**AMENDED DRAFT****RESIDENT REGULATIONS****Eligibility Requirements – Mutual Fifteen**~~3. Health~~

~~Have reasonably good health for a person of his/her age, as evidenced by a letter from his/her physician, so that shareholder can take care of normal living needs without calling on other members of the cooperative for an undue amount of assistance.~~

~~4. Moves within Leisure World Mutuals AND additions/changes to the Title.~~

~~The proposed shareholder(s) must meet ALL requirements the same as any new buyer to Leisure World from outside Leisure World.~~

~~5. Character~~

~~Have a reputation for good character in his/her present community.~~

C. Assume, in writing, the obligations of the "Occupancy Agreement" in use by the Mutual Corporation.

Officers or Committees of the Board of Directors designated to approve new applicants are responsible that the eligibility criteria of this corporation is equitably applied to all applicants. Approval or disapproval of buyer(s) must be received by the Stock Transfer Office at least ten (10) working days prior to the close of escrow.

MUTUAL ADOPTION

FIFTEEN: 04-20-71

AMENDMENT DATES

09-20-93, 08-18-08, 04-20-15

MUTUAL OPERATIONS**RESCIND MUTUAL FIFTEEN****SERVICE MAINTENANCE****Service Maintenance Requests**

1. Any service listed as a standard service in the Welcome to Leisure World brochure is performed without cost to the resident, if such services do not result from negligence on the part of the resident. Any resident can arrange for this service by telephoning the Service Desk. Requests for other than standard services should also go through the Service Desk.
2. Servicemen are normally dispatched the day following the request by the resident for standard services. A maximum of five (5) days should be allowed for performance of this type of service, and if the work is not done within this period, the resident may wish to contact the Service Desk again to determine if the work has been scheduled. Plumbing stoppages, water line breaks and electrical outages are emergency items requiring priority over other requests. This is why it could take up to five (5) days for action on a normal request.
3. Requests for service called in over the weekend may not be received by the Dispatcher until Monday morning; consequently, it may be Friday or Monday morning before the work is performed.
4. Servicemen are all bonded, and entry to an apartment with a passkey can often mean quicker and less costly service. Residents must always authorize passkey entry into their apartments for maximum service.
5. Mutual Board members contacted by residents with requests for service should first determine whether the resident has previously reported the problem to the Service Desk to avoid duplication of two servicemen going out on the same job, resulting in a charge made for the time of both men.
6. Board members and other residents are asked not to make any arrangements directly with the individual servicemen with whom they come in contact.
7. Board members and residents are requested not to contact the Service Maintenance Supervisor unless it is absolutely necessary. This can result in delay instead of the fast, desired action. It should be kept in mind that emergencies take priority in the scheduling of work and that other work orders are filled according to the date of the call for service. For the Service Maintenance Supervisor to arbitrarily place any request at the top of the list would be unfair and costly.

MUTUAL

EIGHT

NINE

FOURTEEN

ADOPTION**RESCINDED**

02-23-15 (See Policy 7505.08)

06-13-16

10-11-00 (See Policy 7431.14)

MUTUAL OPERATIONS

DRAFT

SERVICE MAINTENANCE**Service Maintenance Requests –**

1. Any service listed as a standard service in the Welcome to Leisure World brochure is performed at Mutual expense if such services do not result from negligence on the part of the shareholder. Request for such service must be made to the building Director responsible for that building in Mutual No. Fifteen. Except for after hours or weekend emergencies, a request for Service Maintenance services made directly by the shareholder will be charged to the shareholder.
2. Emergency services in off hours can be made by the shareholder through Security and charged to the Mutual.
3. Service Personnel are normally dispatched the day following the request except for emergency services. Plumbing stoppages, water line breaks, and electrical outages are treated as emergency needs with response as soon as someone is available.
4. Service personnel are bonded and entry into an apartment with a passkey can result in quicker and less costly service. Shareholders should always authorize passkey entry into their apartment for maximum service.
5. Board members and other shareholders are asked not to make any arrangements directly with the individual serviceman with whom they come in contact on a job.
6. Board members and shareholders are requested not to contact the Service Maintenance Supervisor directly unless it is absolutely necessary, thus assuring the most efficient and effective service.
7. Service Maintenance requests for appointment for any repairs: the resident shareholder will be charged \$40.00 for appointments not used and not cancelled.

MUTUAL
FIFTEEN:**ADOPTION**

MUTUAL AGENDAS

MOTION:

RESOLVED, That Mutual _____ continue to receive one hard copy of the various Mutuals' monthly minutes in their MAIL BOX in the Stock Transfer Office, effective 2017-2018.

OR

RESOLVED, That Mutual _____ continue not receiving one hard copy of the various Mutuals' monthly minutes in their MAIL BOX in the Stock Transfer Office, effective 2017-2018.

Property Tax Postponement

MOTION:

RESOLVED, That Mutual _____ 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, effective 2017-2018.

TOWING AGREEMENT

Motion:

RESOLVED, To have the President of Mutual _____ sign Mr. C's Towing Agreement, effective 2017-2018.

Fiance Department Late Charges and Others Cost

MOTION:

Resolved, that according to Mutual _____ the Occupancy Agreement Article 23, Late Charges and Others Costs in Case of Default; that a late charge of \$10.00 or 10% which ever is greater for each month of delinquency will be assessed to a delinquent shareholder.

INTENT TO WITHDRAW RESOLUTION

RESOLVED, That Mutual _____ 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, effective 2017-2018.

OR

RESOLVED, That any action in reference to the Notice to Withdraw for Mutual _____ requires the majority vote of the Board. Due to agenda posting requirements, a Shareholder/Member requesting the transfer of Stock will have to be informed no action can be taken until such Board action; this could take up to 30 days, effective 2017-2018.