

A G E N D A
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIFTEEN
February 20, 2018
Meeting begins at 9:00 a.m.

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. SHAREHOLDER COMMENTS (2-3 minutes per shareholder. Agenda items only)
3. ROLL CALL
4. INTRODUCTION OF GRF REPRESENTATIVE, STAFF, AND GUEST(S):

Mr. Crossley, GRF Representative
Ms. Hopkins, Mutual Administration Director
Mr. Antidel, Building Inspector
Mrs. Aquino, Recording Secretary

5. APPROVAL OF MINUTES:
Regular Meeting Minutes of January 16, 2018
6. BUILDING INSPECTOR'S REPORT Mr. Antidel
Permit Activity; Escrow Activity; Contracts & Projects; Shareholder and Mutual Requests (handout)
 - a. Signage Compliance – CAMUTCD
 - b. Building 22 signage update
 - c. Fascia Board replacement
7. GRF Representative Mr. Crossley
8. **UNFINISHED BUSINESS**
No unfinished business
9. **NEW BUSINESS**
 - a. Discuss amending Policy 7210.15 – Annual Elections (p. 3-7)
 - b. Active Living Disclosure (p. 9-11)

STAFF SECRETARY BREAK 11:00 a.m.

10. SECRETARY / CORRESPONDENCE Mrs. Reed
11. CHIEF FINANCIAL OFFICERS REPORT Mr. Harlow
12. MUTUAL ADMINISTRATION DIRECTOR Ms. Hopkins

(Tuesday, February 13, 2018 ka)

13. ANNOUNCEMENTS
14. COMMITTEE REPORTS
 - a. Emergency Committee Update Mr. Pham
 - b. Vacant, Unoccupied or Seasonal-Use Units Committee Update Mrs. Reed
15. DIRECTORS' COMMENTS
16. SHAREHOLDER(S)' COMMENTS (2-3 MINUTES)
17. ADJOURNMENT
18. EXECUTIVE SESSION

STAFF SECRETARY WILL LEAVE THE MEETING BY 12:10 p.m.

**NEXT MEETING MONDAY, MARCH 19, 2018
Meeting begins at 9:00 a.m.
Administration Building, Conference Room A**

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AMENDING POLICY 7210.15 – ANNUAL ELECTIONS
(NEW BUSINESS ITEM A)
DATE: FEBRUARY 20, 2018
CC: MUTUAL FILE

On February 20, 2007, Mutual Fifteen adopted Policy 7210.15 – Annual Elections.

On February 20, 2017, the Board will vote to amend Policy 7210.15 – Annual Elections (attached).

I move to amend Policy 7210.15 – Annual Elections on a preliminary basis until the 30-day posting period is completed.

MUTUAL OPERATIONS**STOCKHOLDERS MEETINGS****AMENDED DRAFT****Annual Elections – Mutual Fifteen Only**

In accordance with State Law **California Civil Codes** and the Mutual **Fifteen** Bylaws, the following policy is established for the general election of directors to the Mutual **Fifteen** Board of Directors.

1. Candidates**a. Candidate Eligibility**

In accordance with the Mutual **Fifteen** Bylaws, all members in good standing are eligible to run for election to the Mutual **Fifteen** Board of Directors. “Good Standing” means that the member is not delinquent in the payment of monthly or special assessments in an amount equal to or greater than one month’s assessment for a period of time greater than 30 days.

b. Notification of Nominations for Election of Directors

The Mutual **Fifteen** Board of Directors shall also place notice in the *Golden Rain News* and in the Mutual laundry rooms not less than 90 days prior to the annual meeting that any member of the Mutual in good standing may place his/her name into nomination for the election of directors.

c. Self-Nomination by Shareholders

Mutual members who wish to nominate themselves as a candidate for election to the Mutual **Fifteen** Board of Directors must do so in writing not more than 90 days or less than 60 days prior to the annual meeting date.

d. Nominations from the Floor

Candidates may be nominated from the floor during the annual meeting, but candidate must be present at meeting to accept nomination. There is no provision in the Mutual Bylaws allowing for write-in candidates.

2. Election Process

- a. The Golden Rain Foundation will provide a contracted vendor to assume all election services, including inspector(s) of election, who will be directed to conduct the election under current applicable codes.

MUTUAL OPERATIONS

STOCKHOLDERS MEETINGS

AMENDED DRAFT

Annual Elections – Mutual Fifteen Only

- b. If the Golden Rain Foundation does not provide a contracted vendor to assume all election services, then Section 3 will be prepared and processed by the Mutual Corporation or Golden Rain Foundation:

3. Election Materialsa. Notice Letter

The only items that may be included with the notice letter in the ballot packet are the mail-in secret ballot, voting instructions, candidates' personal statements (if submitted), and mailing instructions for the Mutual annual election. This mailing shall be sent to each Mutual **Fifteen** shareholder no later than 30 days prior to the Annual Meeting.

b. Candidates' Personal Statement

Each candidate may submit a one-page personal statement (preferably typed) containing information relevant only to his/her own personal background, work experience and goals to the Stock Transfer Office before the announced deadline for insertion and mailing along with the election materials.

c. Secret Ballots Returned By Mail

The mail-in secret ballot is required to be mailed to the "Inspectors of the Election" for proper verification and validation, and must be received before 4:00 p.m. on the day before the annual meeting.

The mail-in secret ballot is irrevocable once it is validated by the inspectors of election.

The mail-in secret ballot, if sealed and properly mailed, will be opened the day of the annual meeting by the inspectors of the election.

4. Inspectors of the Electiona. Qualifications and Number of Inspectors

An inspector of the election may not be a member of the Mutual Board of Directors, or a candidate for the Mutual **Fifteen** Board of Directors, or related to a member of the Mutual **Fifteen** Board of Directors, or under contract to the association for any compensable services.

MUTUAL OPERATIONS

STOCKHOLDERS MEETINGS

AMENDED DRAFT

Annual Elections – Mutual Fifteen Onlyb. Observers of the Election Appointed By the Board of Directors

There shall be three (3) observers of the election appointed by the Mutual **Fifteen** Board of Directors (90) days before the annual meeting day. The Board may also appoint alternative observers of the election. The observers of the election may appoint and oversee additional assistant observers of the election in any number deemed to be reasonable by the Mutual **Fifteen** Board of Directors.

c. Inspector of the Elections - Duties

1. Determine the number of shareholders entitled to vote and the voting power of each.
2. Determine the authenticity, validity and effect of proxies, if any.
3. Receive mail-in proxy forms and ballots.
4. Open mail-in proxy forms and ballots at the annual meeting.
5. Hear and determine all challenges and questions in connection to the right to vote.
6. Count and tabulate all votes.
7. Determine the results of the election.
8. Perform his or her duties expeditiously, impartially, and in good faith at all times.

5. Votinga. Qualification for Voting

Votes may be cast by mutual members in good standing:

- 1) By ballot in person on the day of the annual meeting; or
- 2) By using the mail-in secret ballot; or
- 3) By using the mail-in proxy form.

b. Cumulative Voting

~~In accordance with the Mutual Bylaws, voting will be "cumulative."~~

c. Voting by Secret Ballot

All ballots shall be prepared in a manner consistent with providing and ensuring that the member's vote will be by "secret ballot."

MUTUAL OPERATIONS**STOCKHOLDERS MEETINGS****AMENDED DRAFT****Annual Elections – Mutual Fifteen Only****6. Actions by Mutual Boards when a Contracted Vendor is Retained for Elections**

- a. Each Mutual may appoint observer(s) who may make their observations to its respective Mutual Board.
- b. Each Mutual Board shall validate its own election.

MUTUAL**ADOPTION****AMENDED**

FIFTEEN:

20 Feb 07

16 Nov 10

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Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: ACTIVE LIVING DISCLOSURE
(NEW BUSINESS ITEM B)
DATE: FEBRUARY 20, 2018
CC: MUTUAL FILE

An Active Living Disclosure has been provided for your review (attached). This disclosure was distributed by the Mutual Fourteen President, and was prepared by the Mutual Fourteen attorney.

I move to approve / deny the use of the Active Living Disclosure for Mutual Fifteen, effective today February 20, 2018.

Seal Beach Leisure World
An Active Adult Community
Disclosure

To: Prospective Purchaser

Seal Beach Leisure World ("SBLW") is an Active Adult Community offering the best in co-operative and condominium housing for persons 55 years of age or older. At Seal Beach Leisure World, you can be as active as you can or choose to be, as there are many recreational opportunities which are described on our website—www.lwsb.com.

Please note that meal preparation, housekeeping, medication management, and health care services are not provided at SBLW by either the Golden Rain Foundation or the respective Mutuals.

The Active Adult Community at SBLW should not be confused with Independent Senior Living Communities, Assisted Living Facilities, or Nursing Homes. In this regard, Seal Beach Leisure World is not:

- AN INDEPENDENT SENIOR LIVING COMMUNITY
Independent senior living communities cater to seniors who require little or no assistance, but do typically offer meal preparation, housekeeping, laundry and home maintenance services.

- AN ASSISTED LIVING FACILITY
Assisted living communities provide housing, personalized support services, and health related care to seniors who need some assistance with daily tasks, but who do not require the skilled care provided at a nursing home. Assistance with medications, activities of daily living, meals, and housekeeping are routinely provided, and staff is available 24 hours per day.

- A NURSING HOME
Nursing homes provide 24-hour skilled care for chronic and short-term conditions that require medical and nursing care. Patients in Nursing Homes generally rely on assistance for most or all activities of daily living. Nursing Homes in California are licensed as Skilled Nursing Facilities through the Department of Public Health.

Choosing to live in an Active Adult Community such as SBLW is an important decision for each prospective resident alone or together with the input of loved ones, trusted professionals, and others as appropriate.

Please allow our friendly representatives to answer any questions you may have regarding living at Seal Beach Leisure World by contacting the Seal Beach Leisure World Stock Transfer Office at: (562)431-6586 ex. 346, 347 or 348.

Seal Beach Leisure World is proudly committed to abiding by and complying with all applicable federal and state laws and statutes prohibiting unlawful discrimination, including discrimination based on race, color, ancestry, national origin, religion, disability, sex, sexual orientation, gender identity, gender expression, genetic information, marital status, and source of income.

I understand that Seal Beach Leisure World is an Active Adult Community, and is not an Independent Living Facility, an Assisted Living Facility, or a Nursing Home.

Print Prospective Purchaser's Name _____

Signature _____ Date _____