

**MINUTES OF THE REGULAR MONTHLY MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIFTEEN
April 15, 2019**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Fifteen was called to order by President Dunagan at 1:00 p.m. on Monday, April 15, 2019, in Building Five Conference Room B following the Pledge of Allegiance.

SHAREHOLDERS' COMMENTS

Several shareholders made comments.

ROLL CALL

Present: President Dunagan, Vice President Obenauer, Secretary Gildner,
Directors Ellis, Pahlow and Reed

Absent: Chief Financial Officer Harlow

GRF Representatives: Mr. Friedman

Guests: Thirteen shareholders of Mutual Fifteen

Staff: Ms. Hopkins, Mutual Administration Director
Mr. Antisdell, Building Inspector
Ms. Aquino, Recording Secretary

President Dunagan welcomed guests and staff to the meeting.

MINUTES

The Minutes of the March 18, 2019, Regular Meeting were approved by general consent of the Board as corrected.

BUILDING INSPECTOR'S REPORT

Inspector Antisdell updated the Board on activity in the Mutual (attached).

GRF REPRESENTATIVE'S REPORT

Mr. Friedman submitted his report.

CONSENT CALENDAR

Following a discussion, and upon a MOTION duly made by President Dunagan and seconded by Secretary Gildner, it was

RESOLVED, That the Board of Directors authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

<i>Resolution Date</i>	<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
04/15/2019	03/26/2019	\$39,125.47	US Bank to US Bank Restricted Money Market Account
04/15/2019	04/05/2019	\$119,228.83	US Bank Checking to GRF – US Bank Checking
04/15/2019	04/05/2019	\$226,481.27	ACH – Direct Debit from Multiple Shareholders to US Bank Checking
04/15/2019	04/08/2019	\$97,128.12	US Bank Checking to US Bank Impound
04/15/2019	03/26/2019	\$39,125.47	US Bank to US Bank Restricted Money Market Account
04/15/2019	04/05/2019	\$119,228.83	US Bank Checking to GRF – US Bank Checking
04/15/2019	04/05/2019	\$226,481.27	ACH – Direct Debit from Multiple Shareholders to US Bank Checking

The MOTION passed.

UNFINISHED BUSINESS

Following a discussion, and upon a MOTION duly made by President Dunagan and seconded by Director Pahlow, it was

RESOLVED, To ratify the phone poll conducted on April 1, 2019, to approve the restoration of+ Unit 8–F and Unit 8–G, at a cost not to exceed \$20,000.00, and authorize the President to sign the necessary documentation.

The MOTION passed.

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by Secretary Gildner and seconded by Vice President Obenauer, it was

RESOLVED, To approve, that the review of the Mutuals, operating accounts, reserve accounts; current year’s actual operating revenues and expenses, compared to the current year’s budget; the latest account statements prepared by financial institutions where the Mutual has its operating and reserve accounts; the income and expense statement for the Mutuals operating and reserve accounts, has been approved, and further that per Civil Code Section 5500(a)-(f)), the check register, monthly general ledger, and delinquent assessment receivable reports have been reviewed for the month of March 2019.

The MOTION passed.

NEW BUSINESS (continued)

Following a discussion, and upon a MOTION duly made by Director Pahlow and seconded by President Dunagan, it was

RESOLVED, To approve accepting the GRF Excess Income distribution of \$3,117, and to deposit the funds into the Operating Fund.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by President Dunagan and seconded by Secretary Gildner, it was

RESOLVED, To approve that the Mutual Fifteen Board of Directors take part in a voting incentive raffle for the 2019 – 2020 Annual Election, at a total cost not to exceed \$500.00, with each raffle ticket prize awarded, will not exceed \$50.00, and further that the Mutual Fifteen Board of Directors, and all Candidates running for the 2019 – 2020 term of office, will not be eligible to participate in the awarding of raffle ticket prize(s). Funds to be taken from the General Operating Account.

The MOTION passed.

SECRETARY CORRESPONDENCE

Secretary Gildner received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Harlow submitted his report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Hopkins presented her report.

ANNOUNCEMENTS

- a. **Next Regular Board Meeting: Monday, May 20, 2019 at 1:00 p.m.
Administration Building Conference Room, A**
- b. **Town Hall Meeting: Wednesday April 24, 2019 at 6:00 p.m. in Clubhouse Four**
- c. **Meet the Candidates Forum: Wednesday May 22, 2019 at 6:00 p.m. in Clubhouse Two**

COMMITTEE REPORTS

No committee reports were presented.

Several Directors made comments.

SHAREHOLDER(S)' COMMENTS

Several shareholders made comments.

ADJOURNMENT

There being no further business to conduct, President Dunagan adjourned the meeting at 1:58 p.m. and stated the Board would be going into Executive Committee to discuss contracts, member, and legal issues.



Attest, Ron Gildner, Secretary
SEAL BEACH MUTUAL FIFTEEN
ka: 04/19/19
Attachments

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF APRIL 15, 2019**

04/15/19 RESOLVED, To ratify the phone poll conducted on April 1, 2019, to approve the restoration for Unit 8–F and Unit 8–G, at a cost not to exceed \$20,000.00, and authorize the President to sign the necessary documentation.

04/15/19 RESOLVED, That the Board of Directors authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

<i>Resolution Date</i>	<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
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RESOLVED, To approve, that the review of the Mutuals, operating accounts, reserve accounts; current year’s actual operating revenues and expenses, compared to the current year’s budget; the latest account statements prepared by financial institutions where the Mutual has its operating and reserve accounts; the income and expense statement for the Mutuals operating and reserve accounts, has been approved, and further that per Civil Code Section 5500(a)-(f)), the check register, monthly general ledger, and delinquent assessment receivable reports have been reviewed for the month of March 2019.

RESOLVED, To approve/deny accepting the GRF Excess Income distribution of \$3,117, and to deposit the funds into the Operating Fund

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RESOLVED, To approve/deny that the Mutual Fifteen Board of Directors take part in a voting incentive raffle for the 2019 – 2020 Annual Election, at a total cost not to exceed \$500.00, with each raffle ticket prize awarded will not exceed \$50.00, and further that the Mutual Fifteen Board of Directors will not be eligible to participate in the awarding of raffle ticket prize(s).

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: Jerry Antisdell

REPORT FR APRIL APRIL/15/2019 16-2018

PERMIT ACTIVITY							
UNIT #	DESCRIPTION OF WORK	GRF/CITY	START DATE	COMP. DATE	CHANGE	RECENT INSPECTION	CONTRACTOR / COMMENTS
5-K	HEAT PUMP	BOTH	03/21/19	04/21/19	NO	03/29/19 FINAL	ALPINE
6-B	HEAT PUMP	BOTH	03/18/19	06/18/19	NO	04/09/19 FINAL	GREENWOOD
8-F	REMODEL	BOTH	02/04/19	08/31/19	NO	03/04/19 UNDERGROUND PLUMBING	AL BLDERS
9-E	ABATEMENT	GRF	04/22/19	04/26/19	NO	NONE	UNIVERSAL ABATEMENT
10-N	HEAT PUMP	BOTH	04/01/19	07/10/19	NO	NONE	GREENWOOD
15-L	REMOVE WALL A/C	GRF	03/04/19	04/12/19	NO	NONE	BERGKVIST
16-R	HEAT PUMP	BOTH	03/19/19	04/19/19	NO	NONE	ALPINE
16-R	KITCHEN REMODEL	BOTH	02/20/19	06/30/19	NO	03/22/19 ROUGH PLUMBING	MAMUSCIA
21-C	WASHER/DRYER/FLOORS	BOTH	04/01/19	05/30/19	NO	NONE	AMORE DESIGN
29-B	COUNTER TOPS	BOTH	03/20/19	05/31/19	NO	NONE	LOS AL BLDERS
32-A	COUNTER TOPS/SINK	BOTH	03/20/19	05/20/19	NO	NONE	MAMUSCIA
32-P	WASHER/DRYER	BOTH	03/25/19	04/30/19	NO	04/01/19 ROUGH PLUM/ELECT	BERGKVIST
34-A	CARPORT CABINET	GRF	03/19/19	03/30/19	NO	03/22/19 FINAL	IMAGINATION UNLIMITED
35-A	BLOCK WALL PATIO	GRF	03/28/19	05/28/19	NO	NONE	KONRAD
35-D	CARPORT CABINET	GRF	03/29/19	04/29/19	NO	04/01/19 FINAL	IMAGINATION UNLIMITED
36-B	HEAT PUMP	BOTH	04/03/19	05/03/19	NO	04/08/19 FINAL	ALPINE
36-B	REMODEL	BOTH	03/11/19	04/30/19	NO	03/25/19 FRAM/PLUMB/ELECT	JOHN BERGKVIST
36-B	REMODEL	BOTH	03/11/19	04/30/19	NO	03/27/19 LATH/HOT MOP	JOHN BERGKVIST
43-F	COUNTER TOPS/CABINETS	BOTH	02/15/19	04/30/19	NO	NONE	MAMUSCIA
46-F	PATIO PAVERS	GRF	04/01/19	04/30/19	NO	NONE	SYSTEM PAVERS
47-E	HEAT PUMP	BOTH	04/04/19	06/15/19	NO	NONE	GREENWOOD

ALL SHADED AREAS HAVE BEEN SIGNED OFF

ESCROW ACTIVITY							
UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
1-G		02/07/19					
8-F		07/10/18					
9-E		07/12/18					
13-H		09/20/18					
14-D		12/05/18					
14-R		09/12/18	03/27/19	04/08/19	04/22/19		
16-Q		01/03/19					
19-A		11/15/18					
21-C		07/31/18	03/06/19	03/07/19	03/21/19	04/05/19	
23-L		10/24/18					
40-A		06/28/18					
40-F		03/20/18					
41-Q		10/17/18					
42-M		05/25/18					
46-M		10/10/18					
47-C		09/25/18					

SHADED AREAS HAVE BEEN SIGNED OFF

NMI = New Member Inspection
 PLI = Pre-Listing Inspection
 NBO = New Buyer Orientation
FI = Final Inspection
 FCOEI = Final COE Inspection
 ROF = Release of Funds

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: Jerry Antidel

CONTRACTS/PROJECTS

~~SEWER CLEANING WITH EMPIRE PIPE CONTRACT GOOD THROUGH 2020~~

~~JOHNS LANDSCAPE CONTRACT GOOD THROUGH 2019~~

~~PEST / IERMITE CONTRACT GOOD THROUGH 2020~~

~~DRYER CONTRACT WITH WASH MULTIFAMILY GOOD THROUGH 2022~~

~~WORKING ON GETTING CONTRACT FOR ROOFS~~

~~SCHLICK IS STARTING PANEL REPLACEMENT TODAY AT BLDGS. 43 AND 40~~

~~LEAPPROOF GUTTERS AT BLDG. 5 TO SEE IF IT WILL WORK ON THE NORTH SIDE OF THE BLDG.~~

~~WILL BE DONE WALKING CONCRETE BEFORE NEXT MEETING~~

~~CALLS AND VISITS TO UNITS 40 CALLS ON LIFTS 7~~

MUTUAL 15 MONTHLY MEETING

March 31, 2019

CFO REPORT

Money in bank accounts:	2019 February	2019 March
<u>Total in all account</u>	\$4,121,416	\$3,797,789
BNY Mellon	\$2,564,415	\$2,570,510
US Bank Corp	\$1,557,001	\$1,227,279
<u>Total Mutual Operating Income</u>		
YTD Actual	\$ 16,026	\$ 23,449
YTD budget	\$ 18,454	\$ 27,681
Mar Actual	\$ 5,364	\$ 7,424
Mar budget	\$ 9,227	\$ 9,227
<u>Total Operating Expense</u>		
YTD Actual	\$ 143,668	\$ 213,694
YTD budget	\$ 152,410	\$ 228,615
Mar Actual	\$ 78,890	\$ 70,028
Mar budget	\$ 76,205	\$ 76,205
<u>Utility Charges</u>		
YTD Actual	\$ 22,173	\$ 32,866
YTD budget	\$ 33,834	\$ 50,751
Mar Actual	\$ 11,688	\$ 10,692
Mar budget	\$ 16,917	\$ 16,917