

A G E N D A
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FIFTEEN
August 19, 2019
Meeting begins at 1:00 p.m.
Administration Building Conference Room A

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. BOARD ROOM DECORUM
3. SHAREHOLDERS' COMMENTS (2-3 minutes per shareholder; agenda items only)
4. ROLL CALL
5. INTRODUCTION OF GRF REPRESENTATIVE, STAFF, AND GUEST(S):

Mr. Friedman, GRF Representative
Ms. Hopkins, Mutual Administration Director
Mr. Antisdell, Building Inspector
Mrs. Aquino, Recording Secretary
6. APPROVAL OF MINUTES:
Regular Board Meeting Minutes of July 15, 2019
7. BUILDING INSPECTOR'S REPORT Mr. Antisdell
Permit activity, escrow activity, contracts and projects, shareholder and mutual requests (p. 3-5)
 - a. Discuss and vote to approve/deny going out to bid for landscaping (p. 6)
 - b. Update on street lights
 - c. Update on bulletin boards in laundry rooms
 - d. Update on replacing door at laundry room F
 - e. Update on bids for replacing elevator in building 42
 - f. Update on request to inspect and assess elevators
 - g. Update on roofing
8. GRF REPRESENTATIVE Mr. Friedman
9. CONSENT CALENDAR
 - a. Discuss and vote to approve the authorization of the transfer of funds for Mutual Fifteen (p. 7)
10. **UNFINISHED BUSINESS**
 - a. Discuss and vote to rescind Policy 7573 – Walkway Light Covers and adopt Policy 7573.15 – Walkway Light Covers (p. 8-10)
 - b. Discuss and vote to adopt Policy 7574.15 – Satellite Dish (p. 11-14)
 - c. Discuss and vote to amend Policy 7510.15 – Eligibility Requirements (p. 15-18)
 - d. Discuss and vote to adopt Policy 7503.15 – Plumbing Stoppages (p. 19-20)

STAFF BREAK BY 3:00 p.m.

11. **NEW BUSINESS**
 - a. Approval mutual monthly finances (p. 21)
 - b. Discuss and vote to approve/deny an increase in laundry room charges (p. 22)
 - c. Discuss and vote to approve/deny charging a buyer premium for new shareholders (p. 23)
 - d. Discuss charging construction permit fee
 - e. Update on electricity use

12. SECRETARY / CORRESPONDENCE Mr. Pahlow

13. CHIEF FINANCIAL OFFICERS REPORT Mr. Harlow

14. MUTUAL ADMINISTRATION DIRECTOR Ms. Hopkins

15. ANNOUNCEMENTS
 - a. **Next regular meeting: Monday, September 16, 2019, at 1:00 p.m., Administration Building, Conference Room A**

16. COMMITTEE REPORTS

17. DIRECTORS' COMMENTS

18. SHAREHOLDERS' COMMENTS (2-3 minutes)

19. ADJOURNMENT

20. EXECUTIVE SESSION

STAFF WILL LEAVE THE MEETING BY 4:00 p.m.

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: **Jerry Antisdel**

REPORT | AUGUST 19TH 2019

PERMIT ACTIVITY							
UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	START DATE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
1-C	PATIO SLAB	BOTH	05/10/19	08/31/19	NO	NONE	MAMUSCIA
3-D	WINDOWS	BOTH	06/03/19	08/03/19	NO	NONE	BODIES GLASS SERVICE
3-G	PATIO SLAB	BOTH	06/20/19	08/31/19	NO	NONE07/08/19 FINAL	MAMUSCIA CONSTUCTION
3-G	PATIO REMODEL	BOTH	08/05/19	10/31/19	NO	NONE	MAMUSCIA CONSTUCTION
3-K	HEAT PUMP	BOTH	08/14/19	09/24/19	NO	NONE	ALPINE
6-A	HEAT PUMP	BOTH	07/24/19	10/24/19	NO	08/12/19 FINAL	GREENWOOD
7-A	REMODEL	BOTH	07/15/19	09/30/19	NO	NONE	LOS AL BLDRS
8-F	REMODEL	BOTH	02/04/19	08/31/19	NO	03/04/19 UNDERGROUND PLUMB	LOS AL BLDRS
8-F	REMODEL	BOTH	02/04/19	08/31/19	NO	04/25/19 FRAME/SHEAR/ELEC	LOS AL BLDRS
8-F	REMODEL	BOTH	02/04/19	08/31/19	NO	04/25/19 SHEATHING/PLUMB	LOS AL BLDRS
8-F	REMODEL	BOTH	02/04/19	08/31/19	NO	05/17/19 LATH/DRYWALL	LOS AL BLDRS
10-P	SOLATUBE	BOTH	07/01/19	07/31/19	NO	NONE	SOLATUBE HOME
12-A	REMOVE WALL A/C	GRF	07/18/19	10/18/19	NO	08/12/19 FINAL	GREENWOOD
15-B	HEAT PUMP	BOTH	06/03/19	09/03/19	NO	NONE	GREENWOOD
16-R	KITCHEN REMODEL	BOTH	02/20/19	06/30/19	YES	03/22/19 ROUGH PLUMBING	MAMUSCIA
18-B	COUNTER TOPS	BOTH	05/20/19	07/30/19	NO	07/23/19 FINAL	LOS AL BLDRS
16-H	COUNTER TOPS	BOTH	08/20/19	10/30/19	NO	NONE	MAMUSCIA
19-A	HEAT PUMP	BOTH	07/17/19	10/17/19	NO	NONE	HEATWAVE
27-F	KITCHEN REMODEL	BOTH	07/05/19	09/30/19	NO	NONE	MAMUSCIA
28-F	SOLATUBE	BOTH	05/01/19	07/01/19	NO	NONE	SOLATUBE HOME
29-F	WINDOW/SLIDER	BOTH	07/15/19	08/15/19	NO	NONE	LOS AL BLDRS
29-P	WINDOWS	BOTH	07/15/19	08/31/19	NO	08/09/19 FINAL	LOS AL BLDRS
30-B	SKYLIGHT/WINDOWS	GRF	07/20/19	11/18/19	NO	08/12/19 FINAL	LOS AL BLDRS
34-C	CARPORT CABINET	GRF	07/15/19	08/15/19	NO	07/23/19 FINAL	J&J CONSTRUCTION
34-H	WASHER/DRYER	BOTH	06/17/19	07/31/19	NO	06/21/19 FRAM/PLUMB	BERGKVIST
34-H	WASHER/DRYER	BOTH	06/17/19	07/31/19	NO	07/16/19 FINAL	BERGKVIST

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: **Jerry Antisdel**

34-L	CARPORT CABINET	GRF	06/24/19	08/31/19	NO	07/08/19 FINAL	J&J CONSTRUCTION
34-Q	WINDOWS	BOTH	04/30/19	05/31/19	NO	05/20/19 FINAL	LOS AL BLDRS
35-A	BLOCK WALL PATIO	GRF	03/28/19	05/28/19	NO	05/31/19 FINAL	KONRAD
40-G	WASHER/DRYER	BOTH	06/01/19	06/30/19	YES	NONE	M&M SKYLIGHTS
42-E	HEAT PUMP	BOTH	06/24/19	09/24/19	NO	NONE	KRESS
42-N	HEAT PUMP	BOTH	06/27/19	09/27/19	NO	NONE	GREENWOOD
45-G	CARPORT CABINET	GRF	08/01/19	08/15/19	NO	NONE	IMAGINATION UNLIMITED

ALL SHADED AREAS HAVE BEEN SIGNED OFF

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
1-G		02/07/19					
1-L		04/15/19					
1-D		07/18/19					
3-A		08/05/19					
6-A		05/06/19					
7-A		04/30/19	06/17/19	06/20/19	07/05/19	08/01/19	
8-F		07/10/18					
9-B		04/19/19					
13-H		09/20/18					
14-D		12/05/18					
16-Q		01/03/19					
22-H		06/04/19					
23-C		07/03/19					
23-F		05/30/19					
23-L		06/04/19					
23-K		06/06/19					
25-B		07/10/19					
29-G		06/24/19	07/31/19	08/06/19	08/20/19		

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: **Jerry Antisdel**

29-R		06/06/19					
37-Q		04/19/19					
40-A		06/28/18					
40-B		06/06/19					
41-E		06/06/19					
42-M		05/25/18					
46-M		10/10/18					
47-C		04/30/19	08/02/19	08/09/19	08/23/19		
48-D		05/07/19					

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

CONTRACTS/PROJECTS

SEWER CLEANING WITH EMPIRE PIPE CONTRACT GOOD THROUGH 2020
JOHNS LANDSCAPE CONTRACT GOOD THROUGH 2019
PEST /TERMITE CONTRACT GOOD THROUGH 2020
DRYER CONTRACT WITH WASH MULTIFAMILY GOOD THROUGH 2022
WORKING ON GETTING CONTRACT FOR ROOFS
WILL BE DONE WALKING CONCRETE BEFORE NEXT MEETING
REPLACE LAUNDRY ROOM DOOR AT LAUNDRY F
COST TO REPLACE BULLETIN BOARDS AT LAUNDRY ROOMS NEXT MEETING
NEW SIGNS FOR LAUNDRY ROOM NEXT MEETING
LIFT REPLACEMENT COST \$35,900.00
CALLS AND VISITS TO UNITS 45 CALLS ON LIFTS 12

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY GOING OUT TO BID FOR
LANDSCAPING (BUILDING INSPECTOR'S REPORT, ITEM A)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

I move to approve/deny going out to bid for landscaping.

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE THE AUTHORIZATION OF THE TRANSFERS OF FUNDS FOR MUTUAL FIFTEEN (CONSENT CALENDAR, ITEM A)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

I move that the Board authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
05/08/2019	\$11,532.98	ServiceFirst Restoration (invoice 13647)
07/24/2019	\$34,000.00	US Bank Non-Restricted MM to US Bank Checking
07/25/2019	\$39,125.47	US Bank Checking to US Bank Restricted MM
08/05/2019	\$229,452.01	ACH-Direct Debit from multiple shareholders to US Bank Checking
08/05/2019	\$115,724.69	US Bank Checking to GRF-US Bank Checking
08/06/2019	\$98,087.99	US Bank Checking to US Bank Impound
Various	\$19,352.24	Anguiano Lawn Care (check number 11303 for various invoices)

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO RESCIND POLICY 7573 – WALKWAY LIGHT COVERS AND ADOPT POLICY 7573.15 – WALKWAY LIGHT COVERS (UNFINISHED BUSINESS, ITEM A)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

At the October 19, 2015, board meeting, the Board of Directors adopted Policy 7573 – Walkway Light Covers.

On August 19, 2019, the Board of Directors will vote to rescind Policy 7573 – Walkway Light Covers and adopt Policy 7573.15 – Walkway Light Covers (attached).

I move to rescind Policy 7573 – Walkway Light Covers and adopt Policy 7573.15 – Walkway Light Covers on a preliminary basis until the 28-day posting period is completed.

MUTUAL OPERATIONS**RESCIND MUTUAL FIFTEEN****RESIDENT REGULATIONS****Walkway Light Covers**

Walkway lights are placed throughout the Mutual to facilitate the safe passage of shareholders and others to and from units and the carports at dusk and throughout the night.

Decorations that cover the light globe at the top of the pole, impeding the light coverage from the pole to the sidewalk, are not allowed. This includes, but is not limited to, manufactured plastic pumpkin heads and Christmas snowman walk lights as well as any other decorations, handmade or manufactured, that cover the light globe will be removed.

Shareholders may wrap the walkway light poles with decorative wrappings.

MUTUAL ADOPTION

FIFTEEN: 10-26-15

(Oct 15)

MUTUAL OPERATIONS

ADOPT

RESIDENT REGULATIONS

Walkway Light Covers

Walkway lights are placed throughout the Mutual to facilitate the safe passage of shareholders and others to and from units and the carports at dusk and throughout the night.

Decorations that cover the light globe at the top of the pole, impeding the light coverage from the pole to the sidewalk, are not allowed. This includes manufactured plastic pumpkin heads as well as any other decorations, handmade or manufactured, that cover the light globe and reduce the light coverage of the sidewalk.

Shareholders are responsible for removal of decorative wrappings and any decorations that cover the light globe at the top of the pole.

DRAFT

MUTUAL

ADOPTION

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO ADOPT POLICY 7574.15 – SATELLITE DISH
(UNFINISHED BUSINESS, ITEM B)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

On August 19, 2019, the Board of Directors will vote to adopt Policy 7574.15 – Satellite Dish (attached).

I move to adopt Policy 7574.15 – Satellite Dish on a preliminary basis until the 28-day posting period is completed.

MUTUAL OPERATIONS**ADOPT****RESIDENT REGULATIONS****Satellite Dish Installation**

If a shareholder wishes to have a satellite dish installed, the following must be adhered to:

1. A permit to install the satellite dish must be obtained from the Physical Property Department of the Golden Rain Foundation prior to having a satellite dish installed.
 - a. To ensure that the licensed company complies with all GRF Physical Property Department and Mutual Fifteen's policies, rules and regulations.
2. The Mutual has the authority to remove the satellite dish at shareholder's expense if a permit is not obtained from the Physical Property Department.
3. Any damage which may occur to the building or roof during installation, or during the operation of the satellite dish, is the responsibility of the shareholder and will be paid by the shareholder.
4. The satellite dish must be maintained in good condition, both aesthetically and functionally, by the shareholder. If it is not maintained in good condition by the shareholder, the satellite dish will be removed at the shareholder's expense.
5. The satellite dish must be removed upon the sale, lease or transfer of unit, at the shareholder's expense, unless the buyer signs Regulation 7574.R.
6. Installation and wiring is to be performed per Mutual Fifteen's installation requirements and conditions for a satellite dish.

Satellite Dish Installation (Mutual Fifteen Only) – Exhibit A**GENERAL INFORMATION**

- 1) A GRF permit is required for a satellite dish installation.
- 2) Maximum size of satellite dish is not to exceed 36 inches.
- 3) The southern view must not be obstructed at any time. There can be no obstructions, such as trees or structures, between the dish and the satellite. Seasonal foliage, future growth of existing trees, possible remodeling or additions to your unit or adjacent units and changes in landscaping must be considered when installing the satellite dish.
- 4) All satellite dishes must be stable and secure. Even moderate winds can create several hundred pounds of force on the screws attaching the mounting base to the structure.
- 5) The installation of the satellite dish shall be in accordance with the current National Electrical Code, installed by a licensed television company that meets all Foundation and Mutual insurance requirements.

MUTUAL OPERATIONS**ADOPT****RESIDENT REGULATIONS****Satellite Dish Installation****MOUNTING LOCATIONS**

- 1) Direct roof mount is not allowed due to the required roof penetration.
- 2) Roof vent mount is allowed. When mounting a satellite dish to a roof vent, the top of the satellite shall not be higher than 4' above the top of the roof line. Most satellite companies have approved brackets for roof vent installation (see Exhibit B).

CABLE ROUTINGS

- 1) Routing must not break through any roofing or framing – vent pipe flashing only.
- 2) All entry points into the unit and any and all test holes must be sealed with approved sealant to prevent water seeping into the units.
- 3) Fire Wall Penetration – Fire – Resistive Wall Partitions and Floors: Such penetrations shall be completed per the current Uniform Building Code (UBC), Sections 709 and 710.
- 4) All openings made through a ceiling for penetrations such as cables, cable tracks, conduit, pipes or tubing shall be protected with **approved through-penetration fire stops**.
- 5) Vent mount installations require the cable and ground wire from the dish to follow the vent pipe into the attic area. Approved tar sealant must be applied where cable enters vent pipe flashing. A half-inch slit at the top of the roof jack is allowed to feed the cable alongside of the vent pipe. Approved silicone sealant must be used around this area.

GROUNDING

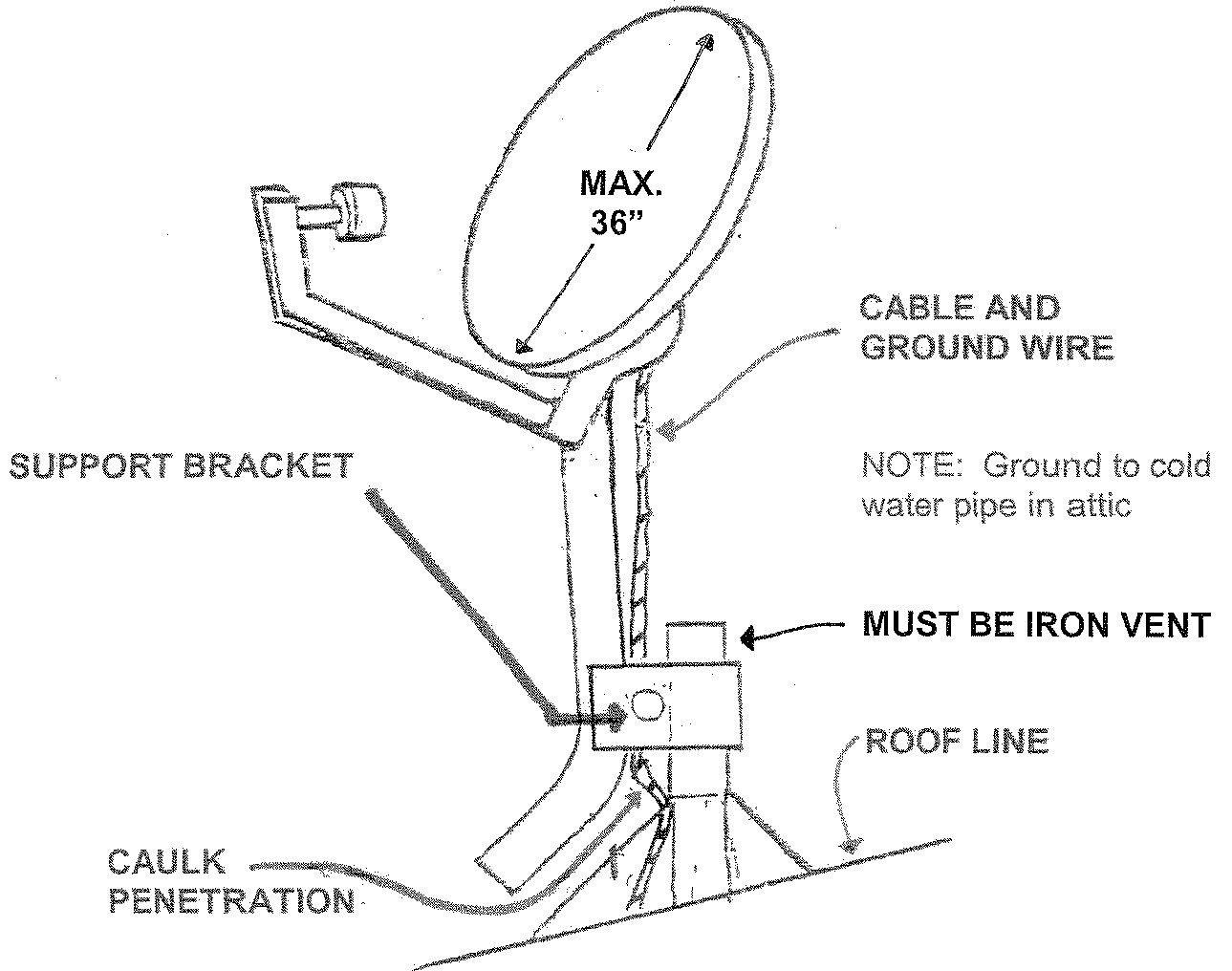
- 1) Local electrical installation codes and the current National Electrical Code require the satellite dish to be grounded.
- 2) Use ground wire to connect the satellite dish to a metal cold water pipe using a grounding clamp and following the guidelines.

MUTUAL OPERATIONS

RESIDENT REGULATIONS

Satellite Dish Installation

ADOPT



(SIDE ELEVATION)

MUTUAL

ADOPTION

AMENDMENT

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO AMEND POLICY 7510.15 – ELIGIBILITY REQUIREMENTS (UNFINISHED BUSINESS, ITEM C)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

At the April 20, 2015, board meeting, the Board of Directors voted to adopt Policy 7510.15 – Eligibility Requirements.

On August 19, 2019, the Board of Directors will vote to amend Policy 7510.15 – Eligibility Requirements (attached).

I move to amend Policy 7510.15 – Eligibility Requirements on a preliminary basis until the 28-day posting period is completed.

MUTUAL OPERATIONS**AMEND****RESIDENT REGULATIONS****Eligibility Requirements – Mutual Fifteen**

Any person or person's jointly 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 income 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 4.5 times or greater than the monthly carrying charge (Regular GRF and Mutual Assessment plus Property Taxes and Fees) at the time of application and have liquid assets of at least \$50,000 over the purchase price. Verified monthly income/assets can be verified by any combination of the following and may be in the form of:

1. Tax returns for the past two years.

2. 1099s for interest and dividends for the ~~past~~ **current** two years. (*Assets used to purchase unit will not be included in income calculations*)

3. 1099-Rs for retirement income from qualified plans and annuities for the past two years.

4. SSA-1099 Social Security Benefit Statements for the past two years.

5. Brokerage statements and current interim statement for the past two years. (*Assets used to purchase unit will not be included in income calculations.*)

6. At least the most recent six month's worth of checking/savings account statements (*assets used to purchase unit will not be included in income calculations*).

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; (*assets used to purchase unit will not be included in income calculations*) minus income tax, Social Security, Medicare, and self-employment taxes paid; and minus Medicare, medical insurance and prescription drug

MUTUAL OPERATIONS**AMEND****RESIDENT REGULATIONS****Eligibility Requirements – Mutual Fifteen**

premiums; all divided by twelve (12) will equal net monthly income to be used in Paragraph 2.a. above.

c. Projected assessments will be the ~~previous~~ **current** 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 4.5 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.

Verification shall be done by the ~~Escrow Company~~ and the Stock Transfer Office for each proposed shareholder(s) prior to the new buyer orientation 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.

e. If moving within Leisure World, or if there are any additions/changes to the title, the proposed shareholder(s) must meet these eligibility requirements.

3. Health

Have reasonably good health for a person of his/her age, so that shareholder can take care of normal living needs without calling on other members of the cooperative for an undue amount of assistance (see individual Mutual requirements). Leisure World is not a skilled nursing home facility or an assisted living facility.

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 OPERATIONS

AMEND

RESIDENT REGULATIONS

Eligibility Requirements – Mutual Fifteen

I have read and understood what is required for eligibility consideration in the above named Mutual, including necessary documentation.

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

MUTUAL ADOPTION

FIFTEEN: 11-20-17

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO ADOPT POLICY 7503.15 – PLUMBING STOPPAGES
(NEW BUSINESS ITEM K)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

On August 19, 2019, the Board of Directors will vote to adopt Policy 7503.15 – Plumbing Stoppages (attached).

I move to adopt Policy 7503.15 – Plumbing Stoppages on a preliminary basis until the 28-day posting period is completed.

MUTUAL OPERATIONS

ADOPT

RESIDENT REGULATIONS

Plumbing Stoppages

Mutual Fifteen shall not pay for any single stoppages of a unit's kitchen sink, bathroom sink or toilet. All back to back side to side or building stoppages will be paid for by the mutual.

DRAFT

MUTUAL

ADOPTION

(draft created on 07-09-19 ka)

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: APPROVAL OF MUTUAL MONTHLY FINANCES (NEW BUSINESS, ITEM A)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

I move 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 month of July 2019.

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY AN INCREASE IN LAUNDRY ROOM CHARGES (NEW BUSINESS, ITEM B)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

I move to approve/deny an increase in laundry room charges from \$0.25 each for washer & dryer to \$0.50 each for washer & dryer.

Mutual Corporation No. Fifteen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY CHARGING A BUYER PREMIUM FOR NEW SHAREHOLDERS (NEW BUSINESS, ITEM C)
DATE: AUGUST 19, 2019
CC: MUTUAL FILE

I move to approve/deny charging a buyer premium of \$750.00 per unit for new shareholders moving into Mutual Fifteen, effective immediately.