



**REGULAR MONTHLY BOARD OF DIRECTORS
MEETING
MUTUAL FIFTEEN
SUMMARY REPORT
Monday, October 19, 2020**

Action/Request			Person Responsible
1. Approval of Regular Board Meeting Minutes – a The minutes of the September 21, 2020 Regular Monthly Meeting were approved by general consent of the board as written.			Recording Secretary
2. Guest Speaker – a RESOLVED to approve the 2021 Operating Budget for Mutual Fifteen of \$2,464,700.00, resulting in a regular monthly Mutual assessment of \$409.15 per apartment per month, for an increase of \$16.69 per month over the total Mutual operating costs of 2020, as presented, and to adopt this budget forthwith.			Finance Mutual Board
3. Guest Speaker – b RESOLVED to approve the acceptance of the CliftonLarsonAllen, LLP engagement letter for the 2020 audit and to authorize the President to sign the letter.			Finance Mutual Board
4. Consent Calendar – a RESOLVED that the Board authorizes the following transfers of funds, per detailed and dated resolutions.			Finance
<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	
9/1/2020 9/4/2020	\$12,288.06	Invoice #80248 and 80481 – Payee Carol Hankins (Deposit refund on repairs)	
9/1/2020 9/4/2020	\$12,213.15	Invoice #80249 and 80485 – Payee Carol Simone, Trustee (Deposit refund on repairs)	
9/9/2020	\$132,657.42	Transfer from US Bank Checking to GRF-US Bank Checking	
9/9/2020	\$103,913.87	Transfer from US Bank Checking to US Bank Impound	
9/9/2020	\$246,567.91	Transfer from ACH-Direct Debit from Multiple Shareholders to US Bank Checking	



**REGULAR MONTHLY BOARD OF DIRECTORS
MEETING
MUTUAL FIFTEEN**

**SUMMARY REPORT
Monday, October 19, 2020**

Action/Request	Person Responsible
<p>5. New Business – a 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 month of September 2020.</p>	Finance
<p>6. New Business – b RESOLVED to amend Rules and Regulations, Section 5.20 – <u>Secondary Carport Storage Cabinets</u> on a preliminary basis until the 28-day posting period is completed.</p>	Recording Secretary
<p>7. New Business – c RESOLVED to approve the Social Media Rules and Regulations as written by Legal.</p>	Recording Secretary
<p><u>Follow-up items for next regular meeting</u></p> <ol style="list-style-type: none"> 1. Consent Calendar 2. Mutual Monthly Finances 3. Ratify Rules & Regulations – Section 2.5 – <u>Skylights</u> 4. Ratify Rules & Regulations, Section 5.20 – <u>Secondary Carport Storage Cabinets</u> 	Recording Secretary