



MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL FIFTEEN

SUMMARY REPORT

Monday, May 17, 2021

Action/Request	Person Responsible																																				
<p>1. <u>Approval of Minutes – a</u> RESOLVED to approve the Regular Monthly Meeting Minutes of April 19, 2021 as written.</p>	Recording Secretary Mutual Board																																				
<p>2. <u>Building Inspector’s Report – a</u> RESOLVED to approve the inspection of Mutual Fifteen’s sidewalks & suggested repairs, at a cost not to exceed \$30,000 and authorize the President to sign any necessary documents.</p>	Mutual Board Physical Property Building Inspector Finance																																				
<p>3. <u>Consent Calendar – a</u> RESOLVED that the Mutual Fifteen Board authorizes the following transfers of funds per detailed and dated resolutions.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="font-size: small;">Transfer/ Invoice Date</th> <th style="font-size: small;">Amount</th> <th style="font-size: small;">Originating/Destination Accounts or Payee</th> </tr> </thead> <tbody> <tr> <td>03/05/2021</td> <td>\$127,863.01</td> <td>Transfer form US Bank Checking to GRF- US Bank Checking</td> </tr> <tr> <td>03/05/2021</td> <td>\$258,519.52</td> <td>Transfer from ACH-Direct Debit from multiple shareholders to US Bank Checking</td> </tr> <tr> <td>03/08/2021</td> <td>\$107,198.20</td> <td>Transfer from US Bank Checking to US Bank Impound</td> </tr> <tr> <td>03/25/2021</td> <td>\$45,776.08</td> <td>Transfer from US Bank Checking to US Bank Restricted Money Mkt</td> </tr> <tr> <td>04/05/2021</td> <td>\$84,256.90</td> <td>Transfer from US Bank Checking to GRF-US Bank Checking</td> </tr> <tr> <td>04/05/2021</td> <td>\$258,068.79</td> <td>Transfer from ACH-Direct Debit from multiple-shareholders to US Bank Checking</td> </tr> <tr> <td>04/06/2021</td> <td>\$107,758.82</td> <td>Transfer from US Bank Checking to US Bank Impound</td> </tr> <tr> <td>04/15/2021</td> <td>\$20,407.10</td> <td>Check# 11835 Invoice# Multiple Payee Anguiano Lawn Care</td> </tr> <tr> <td>04/15/2021</td> <td>\$45,776.08</td> <td>Transfer from US Bank Checking to US Bank Restricted Money Mkt</td> </tr> <tr> <td>04/19/2021</td> <td>\$35,317.60</td> <td>Transfer from US Bank Impound to US Bank Checking</td> </tr> <tr> <td>04/29/2021</td> <td>\$13,000.00</td> <td>Sale of 41G Check# 365957 Payor Cardinal Escrow</td> </tr> </tbody> </table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	03/05/2021	\$127,863.01	Transfer form US Bank Checking to GRF- US Bank Checking	03/05/2021	\$258,519.52	Transfer from ACH-Direct Debit from multiple shareholders to US Bank Checking	03/08/2021	\$107,198.20	Transfer from US Bank Checking to US Bank Impound	03/25/2021	\$45,776.08	Transfer from US Bank Checking to US Bank Restricted Money Mkt	04/05/2021	\$84,256.90	Transfer from US Bank Checking to GRF-US Bank Checking	04/05/2021	\$258,068.79	Transfer from ACH-Direct Debit from multiple-shareholders to US Bank Checking	04/06/2021	\$107,758.82	Transfer from US Bank Checking to US Bank Impound	04/15/2021	\$20,407.10	Check# 11835 Invoice# Multiple Payee Anguiano Lawn Care	04/15/2021	\$45,776.08	Transfer from US Bank Checking to US Bank Restricted Money Mkt	04/19/2021	\$35,317.60	Transfer from US Bank Impound to US Bank Checking	04/29/2021	\$13,000.00	Sale of 41G Check# 365957 Payor Cardinal Escrow	Mutual Board Finance
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<p>4. <u>Unfinished Business – a</u> RESOLVED to appoint Bernie Koagel as Advisory Director to the Mutual 15 Board of Directors for the remaining 2020-2021 term.</p>	Mutual Board Recording Secretary																																				



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<p>5. <u>New Business – a</u> 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 months of April 2021.</p>	Mutual Board Finance
<p>6. <u>New Business – b</u> RESOLVED to approve Anguiano Lawn Care to Install French Drains and landscape sleeve along Buildings 37B and 38D’s sidewalk, at a cost not to exceed \$1,500.00. Funds to come from Landscaping Extras and authorize the President to sign the necessary documents.</p>	Mutual Board Building Inspector Physical Property Finance
<p>7. <u>New Business – c</u> RESOLVED to as per the recommendation of the Mutual 15 investment manager to re-align our portfolio regarding cash flow expenditures by assigning \$200,000 from a money market account at BNY Mellon to California bonds.</p>	Mutual Board Finance
<p>8. <u>New Business – d</u> RESOLVED to appoint Vice President Gildner (Chair), Advisory Director Bernie Koagel, Advisory Director Barbara Keenoy to the PRV Committee for Mutual 15.</p>	Mutual Board Recording Secretary Security
<p><u>Follow-Ups for Next Regular Board Meeting</u></p> <ol style="list-style-type: none"> 1. Mutual Monthly Finances 2. Consent Calendar 3. Discuss and vote to rescind Policy 7505 and adopt as procedure 15-7505-3 4. Guest Speaker: Financial Advisor of BNY Mellon 	Recording Secretary