



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL FIFTEEN

### SUMMARY REPORT

Monday, March 21, 2022

Action/Request	Person Responsible																		
<p><b>1. <u>Guest Speaker – a</u></b>            RESOLVED to accept that the Board of Directors of Seal Beach Mutual Fifteen, upon a presentation of the Financial Statements as of December 31, 2021, for the year then ended, and the proposed Accountant’s Report as submitted by CliftonLarsonAllen (CLA), hereby accepts the above-mentioned Financial Statements, and reports therein, and authorize the President to sign the Management Representation Letter as amended.</p>	Mutual Board Finance																		
<p><b>2. <u>Approval of Minutes – a</u></b>            The Regular Monthly Meeting Minutes of February 22, 2022 were approved to stand as printed.</p>	Recording Secretary Mutual Board																		
<p><b>3. <u>Consent Calendar – a</u></b>            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="text-align: left;"><i>Transfer/ Invoice Date</i></th> <th style="text-align: left;"><i>Amount</i></th> <th style="text-align: left;"><i>Originating/Destination Accounts or Payee</i></th> </tr> </thead> <tbody> <tr> <td>02/15/22</td> <td>\$51,744.50</td> <td>Transfer from US Bank Checking to US Bank Restricted Money Mkt.</td> </tr> <tr> <td>03/02/22</td> <td>\$15,000.00</td> <td>Invoice # Sale of 10D Check # 101063 Payor Coast Cities Escrow</td> </tr> <tr> <td>03/07/22</td> <td>\$133,311.81</td> <td>Transfer from US Bank Checking to GRF – US Bank Checking</td> </tr> <tr> <td>03/07/22</td> <td>\$277,975.46</td> <td>Transfer from ACH- Direct Debit from Multiple Shareholders to US Bank Checking</td> </tr> <tr> <td>03/08/22</td> <td>\$111,498.28</td> <td>Transfer from US Bank Checking to US Bank Impound (Property Taxes)</td> </tr> </tbody> </table>	<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	02/15/22	\$51,744.50	Transfer from US Bank Checking to US Bank Restricted Money Mkt.	03/02/22	\$15,000.00	Invoice # Sale of 10D Check # 101063 Payor Coast Cities Escrow	03/07/22	\$133,311.81	Transfer from US Bank Checking to GRF – US Bank Checking	03/07/22	\$277,975.46	Transfer from ACH- Direct Debit from Multiple Shareholders to US Bank Checking	03/08/22	\$111,498.28	Transfer from US Bank Checking to US Bank Impound (Property Taxes)	Mutual Board Finance
<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>																	
02/15/22	\$51,744.50	Transfer from US Bank Checking to US Bank Restricted Money Mkt.																	
03/02/22	\$15,000.00	Invoice # Sale of 10D Check # 101063 Payor Coast Cities Escrow																	
03/07/22	\$133,311.81	Transfer from US Bank Checking to GRF – US Bank Checking																	
03/07/22	\$277,975.46	Transfer from ACH- Direct Debit from Multiple Shareholders to US Bank Checking																	
03/08/22	\$111,498.28	Transfer from US Bank Checking to US Bank Impound (Property Taxes)																	



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL FIFTEEN

### SUMMARY REPORT

Monday, March 21, 2022

Action/Request	Person Responsible
<p><b>4. <u>New Business - a</u></b>            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 February 2022.</p>	Mutual Board Finance
<p><b>5. <u>New Business - b</u></b>            Per the Mutual's Bylaws, Article IV, Section 7, I Cornelia Adkins Shareholder of Mutual Fifteen Unit 32P, intends to vote cumulatively for the elections of Directors for the 2022-2023 term of office.</p>	Mutual Board Mutual Administration Stock Transfer
<p><b>6. <u>New Business - c</u></b>            RESOLVED to appoint Accurate Voting Services as Mutual Fifteen's Inspectors of Election.</p>	Mutual Board Mutual Administration Stock Transfer
<p><b>7. <u>New Business - d</u></b>            RESOLVED to amend resolution dated December 20, 2021 "RESOLVED to approve that Mutual 15 absorb 50% of the cost for putting in one lift with the condition that the other 50% be paid by the shareholder. At a cost not to exceed \$21,664.31 Mutual portion for one lift. And purchase a second lift for a cost not to exceed \$43,328.63. Total contract amount not to exceed \$88,000.00. Funds to come from Infrastructure Reserves and authorize the President to sign any necessary documentation.</p>	Mutual Board Finance Building Inspector Physical Property
<p><b><u>Follow-Ups for Next Regular Board Meeting</u></b></p> <ol style="list-style-type: none"> <li>1. <b>Mutual Monthly Finances</b></li> <li>2. <b>Consent Calendar</b></li> <li>3. <b>Guest Speaker: Security Director Mr. Rocha to discuss rules regarding Occupancy Regulations – "Who can stay, who can go?"</b></li> <li>4. <b>Discuss and vote to replace walk lights.</b></li> </ol>	Mutual Board Security Recording Secretary