

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING  
SEAL BEACH MUTUAL FIFTEEN  
JUNE 17, 2022**

The Annual Meeting of the Shareholders of Seal Beach Mutual Fifteen, a California corporation, was called to order by President Dunagan at 10:01 a.m. on Friday, June 17, 2022, in Clubhouse 4.

**PLEDGE OF ALLEGIANCE**

Phil Friedman led the *Pledge of Allegiance*.

**QUORUM**

President Dunagan advised that a quorum was present, either in person or by ballot, and she declared the meeting officially in session.

**SHAREHOLDER DECLARATION**

At the March 21, 2022, regular board meeting, Cornelia Adkins of Unit 32P, declared her intent to vote cumulatively at this Annual Shareholders Meeting.

**CERTIFICATION OF NOTICE OF MEETING**

Secretary Bruce Bowles read the Certification Notice:

I, Bruce Bowles Secretary for Seal Beach Mutual No. Fifteen, hereby certify that the Notice of Stockholders' Meeting and Ballots were mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of May 18, 2022.

**INTRODUCTION OF CANDIDATES**

The following nominated candidates were introduced as follows:

Ronald "Ron" Beeler (Incumbent)  
Bruce A. Bowles (Incumbent)  
Robert "Bob" Croft (Incumbent)  
Jacquelyn "Jackie" Dunagan  
(Incumbent)

John H. Fuhrer  
Ronald "Ron" Glidner (Incumbent)  
Barbara B. Keenoy (Incumbent)  
Bernard "Bernie" Koagel (Incumbent)

**CLOSING OF NOMINATIONS**

President Dunagan requested a motion to close the nominations. Upon a MOTION duly made by Elsa Gildner, Unit 44-C, and seconded by Sheryl Goodreau, Unit 21-P, it was

RESOLVED, that the nominations be closed.

The MOTION passed.

**BALLOTING**

Ms. Lynn Colclough from Accurate Voting Services thanked the Mutual for the opportunity to provide this election procedure for the Mutual. They are the outside independent election service company that was selected to create the ballot, mail the ballot to the shareholders, and receive the return ballots to be opened today to determine Mutual Fifteen new Directors.

President Dunagan announced that the voting was now closed. She informed Shareholders that they were welcome to observe the counting process on the monitors. She also informed Shareholders that the counting of the ballots would be shown live on Zoom.

**POSTING RESULT**

President Dunagan stated that within 15-days of the election, the Board will publicize the results of the elections in a communication directed to all Shareholders. Results of the elections would also be posted on the main doors of all clubhouses upon completion of the final tally of ballots.

**MINUTES**

President Dunagan asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on June 18, 2021, and that they be approved as printed and distributed.

Upon a MOTION duly made by Linda Johnson, Unit 10-K and seconded by Herbert Manzel, Unit 10-N, it was

RESOLVED, that the Annual Shareholders' Meeting minutes of June 18, 2021 be approved as printed and distributed.

The MOTION passed.

**INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS**

President Dunagan introduced the current 2021-2022 Board members:

Jackie Dunagan, President  
Ron Gildner, Vice President  
Barbara Keenoy, Chief Financial Officer  
Bruce Bowles, Secretary

Ronald Beeler, Director  
Bob Crossley, Director  
Bernie Koagel, Director

President Dunagan then introduced the Golden Rain Foundation Representative Phil Friedman; Mutual Administration Director, Jodi Hopkins, Portfolio Specialist, Josh Monroy; and Recording Secretary Nancy Duarte,

**PRESIDENT'S REPORT**

Ms. Dunagan presented her report (attached).

**VICE PRESIDENT'S REPORT**

Mr. Gildner presented his report (attached).

**SECRETARY'S REPORT**

Mr. Bowles provided a verbal report.

**CHIEF FINANCIAL OFFICER'S REPORT**

Ms. Keenoy presented her report (attached).

**DIRECTORS' REPORTS**

Mr. Beeler provided a verbal report.

Mr. Crossley provided a verbal report.

Mr. Koagel provided a verbal report.

**GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT**

Mr. Friedman provided a verbal report.

**PORTFOLIO SPECIALIST REPORT**

Portfolio Specialist Monroy presented his report (attached).

A brief recess was called from 10:29 a.m. to 11:10 a.m., to complete the tabulation of votes.

**ELECTION RESULTS**

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 279 members representing 55% of the total voting power in Seal Beach Mutual No. Fifteen the following candidates were elected for the 2021-2022 term of office. Ronald Beeler, with 167 votes; Bruce Bowles, elected with 209, votes; Bob Crossley, elected with 231 votes; Jackie Dunagan elected with 209 votes; John H. Fuhrer, elected with 316 votes; Ron Gildner, elected with 267 votes; Barbara Keenoy, elected with 227 votes; Bernard "Bernie" Koagel, elected with 201 votes. Additionally, six ballots were cast that abstained from voting and one quorum only ballot.

**ANNOUNCEMENT**

President Dunagan announced that the counting of the ballots has been completed, the newly elected Mutual Fifteen Board of Directors will hold its Organizational meeting to elect officers.

**ADJOURNMENT**

There being no further business to conduct, the meeting was adjourned at 11:22 a.m.

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Attest, John Fuhrer, Secretary  
SEAL BEACH MUTUAL FIFTEEN  
ND: 06/17/22  
Attachments

**President's Report**  
**Annual Meeting**  
**June 17, 2022**

Welcome to all of the M15 shareholders attending our Annual Meeting for the 2022-2023 term. Whether you are here in person or watching and listening on Zoom, the M15 Board is happy that you are participating. The Annual meeting is a shareholder meeting. It is when we receive the election results as to who the Board members will be for the 2022-2023 term. It is not a Board meeting. No mutual business today.

I won't go into any details of things we accomplished this year. I will let the other directors speak of them in their reports. We must be doing something right as M15 has become the mutual of choice by most counts. Over 50% of our new residents are coming to us from other mutuals. We are known to be innovative....a front runner if you will. We are the only mutual with our own handyman. You all know Isidro and the wonderful job he does for us. We were the first mutual to lease our washers and dryers and the first and only mutual with a nine extension Hotline. We were the first mutual with a sticker system to identify M15 cars in our carports. We are the only mutual with atriums, lofts and two story buildings. We have the highest acreage per unit of any mutual and over 800 trees. We are unique. There is no other mutual like us!

I would like to thank my fellow Board members for all of their hard work to keep M15 the wonderful place that it is. AND, None of the magic would happen without Jerry Antisdale, our building inspector. He has been serving the mutual for over 30 years. Thank you, Jerry. It goes without saying, the support of the PP, SM and Finance is unsurpassed. Thank you Mark Weaver, Ruben Gonzalez and Carolyn Miller and your departments for all you do.

I can't end my report without acknowledging some very special individuals without whom I couldn't do my job. I miss our former Executive Director and thank him for all of his help and guidance. Since his departure in December, there are some employees that really stepped up to the plate and pulled more than their fair share of the weight. Jodi Hopkins, our Mutual Administrative Director, comes to mind first. She has deservedly received every accolade in the book at this point as M15 is the second to the last mutual to have their Annual Meeting. I will second every one of those accolades. But I tell you, Jodi, that I honestly don't know what I would do without you and your team. Ripa, Rosie, Josh and Nancy are the best and I thank them from the bottom of my heart on behalf of the M15 Board of Directors. I know it is your job to help us in any way you can, but I believe you are doing it because you want to.....and you are very good at it! From keeping us in line with Robert's Rules while simultaneously answering emails, to your letter writing brigade, to being an "almost" attorney, you are a master multi-tasker. But for me, your support is unsurpassed. You have calmed me and guided me and kept me sane. You have even gone to court in the defense of our Mutual. I really can't thank you enough for all you do. Thank you from the bottom of my heart. In my opinion, you are irreplaceable. Thank you.

And lastly, thank you to all of the shareholders of M15. You are a friendly and caring bunch. The Board appreciates all of your input. We can't please all of you all of the time, but we try and every decision we make is for the greater good of the majority of you. Thank you all.

Respectfully submitted,  
Jackie Dunagan  
President, Mutual 15

RON GILDNER  
VICE – PRESIDENT  
PHYSICAL PROPERTIES  
BUILDINGS 25 – 48

MUTUAL 15 YEARLY DIRECTOR'S REPORT

Good morning, for those of you that don't know me or my name, I'm Ron Gildner and I was your Vice-President and Physical Properties Director for buildings 25 – 48.

First, I would like to thank the shareholders who are here this morning in person, those of you on zoom, and those on the phone. As well as Josh, Nancy and the rest of the GRF Staff.

It was my pleasure and honor serving on the board this past year. Working together with President Jackie Dunagan, and the entire Mutual Fifteen Board and you, the shareholders of Mutual Fifteen. I like to take this time thanking our Building Inspector Jerry Antisdale, for his dedication and commitment to our mutual and shareholders. Also to Isidro Gonzales, our mutual handyman. Isidro not only keeps our laundry rooms safe and clean every week, but also maintaining all of our public areas, etc.

As Vice-President I was fortunate to participate in over 30 New Buyer Orientations, along with numerous pre-listings, building inspections, numerous other meetings, conference calls and after two years of COVID restrictions, our Fire and Safety Inspections.

As physical Properties Director of buildings 25-48, I averaged over 50 calls per month from shareholders with service maintenance questions or concerns. Following up to make sure issues are addressed, and repaired or replaced when necessary. All the while keeping Mutual Fifteen's budget inline and keeping all shareholders.

Thank You

Ron Gildner

Vice-President

Physical Properties

Buildings 25-48

Director's Report – June 17, 2022  
Barbara Keenoy

- Thank You – Jodi, Josh, Nancy & those who making this responsible to broadcasting via Zoom
- Thank You – Jerry Antisdell & Isidore Gonzalez
- Fire Inspections – 72 units
- Hot Line Sub
- CFO Responsibilities
- Attending monthly CFO Meetings
- What is special about Mutual 15?
  - Over 800 + trees
  - Beautiful landscape
  - The abundance of 2 bathroom units
  - Wonderful shareholders
- Thank you



## **ANNUAL HOMEOWNERS' MEETING 2022**

Good Morning,

Wow, what a year! We are so happy to be here with you all again to acknowledge all that you have voluntarily given to our community. Your ongoing commitment and support continued as we had another challenging year.

We experienced another year filled with uncertainties So, thank you for keeping up your spirits and continuing to volunteer through the unknowns and lifting the spirits by being flexible, being open minded, and doing the work to keep our community moving forward.

A heart filled thank you to the GRF Board for being calm and patient as they took on the many challenges and for continuing to spearhead our way out of this historical period.

Thank you as we could never do anything here in Leisure World without the vision, ideas, labor, and support of all of you who volunteer on the boards and committees. Thank you to the Mutual Board of Directors for your dedication, loyalty, commitment, experience, and resources to the job of making life better for all of us. Thank you to the Mutual Directors whom year after year commit to represent their shareholders, effectively run their Mutuals, and provide insightful knowledge to staff.

The work continues and we look forward to working with a team dedicated to providing the best to our community.

Sincerely,  
Mutual Administration Department