

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
July 26, 2017**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Wednesday, July 26, 2017, at 9:00 a.m. in the Administration Building, Conference Room A.

ROLL CALL

Present:	President Arlart, Vice President Cummings, CFO Giles, Secretary Stipcich, and Directors Atkinson, and Newman
GRF Representative:	Ms. Winkler
Guests:	Four Mutual Ten shareholders
Staff:	Ms. Hopkins, Mutual Administration Director Mr. Bristow, Security Services Director Mr. Hawke, Security Services Manager Mr. Black, Building Inspector Ms. Day, Recording Secretary (9:17 a.m.)

INTRODUCTION

President Arlart welcomed the staff and guests to the meeting.

SHAREHOLDER(S)' COMMENTS

Four shareholders made comments.

GUEST SPEAKER'S

Security Services Director Bristow and Security Services Manager Hawke introduced themselves and discussed with the Board the new changes that will be happening in Security as well as the improvements that will be coming in the future.

Mr. Bristow and Mr. Hawke left the meeting at 9:25 a.m.

MINUTES

President Arlart asked if there were any corrections to the Regular Monthly Meeting minutes of June 28, 2017. There being no corrections, the minutes were approved as printed.

President Arlart asked if there were any corrections to the Special Meeting minutes of July 13, 2017. There being no corrections, the minutes were approved as printed.

MINUTES (continued)

President Arlart asked if there were any corrections to the Special Meeting minutes of July 17, 2017. There being no corrections, the minutes were approved as printed.

GRF REPRESENTATIVE

Ms. Winkler updated the Board on the GRF activity (attached). In addition, Mr. Ankeny's report on thefts is attached.

BUILDING INSPECTORS REPORT

Inspector Black updated the Board on his Mutual Activity report (attached). In addition, Mr. Black stated that the re-roofing for Buildings 238 and 239 has been completed.

CFO Giles asked that Inspector Black provide estimates for tree trimming for the 2018 budget. In addition, he discussed the 2018 planned projects (attached).

Director Atkinson discussed the proposal for the tree removal at Building 254, Units K-L. In addition, the fountain removal and required seeding and mulch have not been done. She will meet with John's Landscape today on landscape issues.

Inspector Black stated the proposals to correct the sprinkler valve issues are not ready. The Board has postponed action until the next Board Meeting.

Building Inspector Black left the meeting at 10:03 a.m.

UNFINISHED BUSINESS

CFO Giles discussed the Reserve Study. Upon a MOTION duly made by CFO Giles and seconded by Vice President Cummings, it was

RESOLVED, To approve the "Updated No-Site Visit"
Reserve Study by Association Reserve Orange County,
dated Fiscal Year 2018.

The MOTION passed.

Vice President Cummings asked that Association Reserves be contacted regarding a contract for the next 3 years. CFO Giles will follow-up.

Following a discussion, and upon a MOTION duly made by Director Atkinson to remove the damaged pepper tree at Building 259 Laundry Room by John's Landscape, at a cost not to exceed \$980, the MOTION failed for lack of a second.

UNFINISHED BUSINESS (continued)

Following a discussion, and upon a MOTION duly made by Director Atkinson and seconded by Secretary Stipcich, it was

RESOLVED, To ask John's Landscape to remove the two limbs from the pepper tree at Building 259 Laundry Room, at a cost of \$100.

Following further discussion, the motion was withdrawn.

Vice President Cummings suggested a revision to Policy 7510.10 – Eligibility Requirements. Following a discussion, it was the consensus of the Board to not further amend the policy. President Arlart appointed Vice President Cummings and CFO Giles to serve on a committee to review Policy 7510.10 – Eligibility Requirements.

NEW BUSINESS

Director Atkinson distributed and discussed proposed landscape projects for 2017 (attached).

The Board members discussed the draft of the garden policy letter to shareholders. It was the consensus of the Board that further research is needed by the committee.

Following a discussion, and upon a MOTION duly made by President Arlart and seconded by Vice President Cummings, it was

RESOLVED, That Mutual Ten does not support or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax statement, effective 2017-2018.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by President Arlart and seconded by Vice President Cummings, it was

RESOLVED, That Mutual Ten continue to receive one hard copy of the various Mutuals' monthly minutes in their MAIL BOX in the Stock Transfer Office, effective 2017-2018.

The MOTION passed.

SECRETARY'S REPORT

Secretary Stipcich presented his report (attached).

CHIEF FINANCIAL OFFICERS REPORT

CFO Giles presented his report (attached).

MUTUAL ADMINISTRATION DIRECTOR

Ms. Hopkins updated the Board on the Mutual Administration activities (attached).

ANNOUNCEMENTS

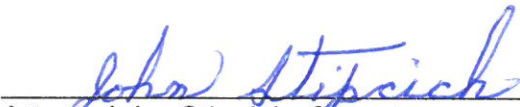
Next Regular Board Meeting is on August 23, 2017.

August 14 is the next Special Meeting at 2:30 p.m., Building 5, Room B.

Recording Secretary Day left on break at 11:14 and returned at 11:29 a.m.

ADJOURNMENT

President/Secretary Arlart adjourned the meeting at 11:14 a.m., then a brief break, and Executive Session began about 11:25.



Attest, John Stipcich, Secretary
SEAL BEACH MUTUAL TEN
cd:8/01/17
Attachments

BUILDING CAPTAINS AND SHAREHOLDERS: PLEASE DO NOT LEAVE THE MONTHLY MINUTES AT EMPTY APARTMENTS. THANK YOU.

REMINDER: THE SWEEPING DAY FOR MUTUAL TEN'S TRUST STREETS IS THE 4th WEDNESDAY NIGHT OF EACH MONTH. PLEASE DO NOT PARK ON INTERLACHEN, ST. ANDREWS, OR NORTHWOOD STREETS AT THIS TIME.

**Mutual Ten shareholders can access the monthly minutes on the Mutual website at:
www.lwsb.com – go to “MUTUALS” – CLICK ON “Mutual 10”**

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF JULY 26, 2017**

07/26/17 RESOLVED, To approve the "Updated No-Site Visit" Reserve Study by Association Reserve Orange County, dated Fiscal Year 2018.

RESOLVED, That Mutual Ten does not support or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax statement, effective 2017-2018.

RESOLVED, That Mutual Ten continue to receive one hard copy of the various Mutuals' monthly minutes in their MAIL BOX in the Stock Transfer Office, effective 2017-2018.

GOLDEN RAIN REPRESENTATIVE'S MONTHLY REPORT

JULY 2017

It's budget time in our small community and the Foundation and the Mutuals have got a rough draft of the estimated income and expenses for the 2018 calendar year. I can hear the questions, why so early? The Davis Sterling Civil Code which dictates HOA rules, we have to have the 2018 report to the shareholders and members by December 1, 2017, which means it must be printed by November so it has to be approved, at the very latest, in October. For the Foundation, this means each committee must review their estimated budgets for their cost centers, make recommendation and changes and get it to the Finance Committee and then on to the GRF Board of Directors (BOD) for final approval, hopefully, in September.

In the month of July, the department Directors and Managers go to their appropriate committee for any unbudgeted expenses which they wish to add to their budgets for the following year. Keep in mind, we have three budgets, Operating income and expenses, the Reserve budget which outlines what repairs and replacement which will be necessary to plan for and a Capital budget (collected membership fees from new buyers) for new improvements and purchases to add to our asset inventory.

Many department directors have asked for at least one more FTE (Full Time Employee) or 40 more work hours a week. Physical Property needs a minimum of one more inspector, as this department faces many requests from the Mutual Boards including additional inspections for roof replacements, new building water lines, an increase in escrow inspections and unit remodeling's. The Mutuals have 544 buildings and a new roof or replaced building water lines all need more time for inspections and interaction with the contractors by our Inspectors. Administration needs an additional FTE as they are asked to write, edit and follow through on resident policy compliance letters, which have increased by many percentage points, along with more mutual meetings and requests. Recreation now does far more planning of events and adventures outside our walls for our residents and, once again, this takes time to collect money, make reservation, hire outside transportation and oversee an event, something we all enjoy.

The Security department wants to exchange 400 part-time hours (and employees) for 10 full time workers. We have already hired parking patrol officers to issue tickets to residents who have parked in violation of the GRF parking policies. The big hit, on a full time employee, is benefits and medical insurance can be costly, although, our employees share in a portion of the cost.

If you have questions or comments or want more information take a few minutes from your busy schedule and attend some of the committee meetings. It is in these meetings and your mutual where most of decisions are made which can impact your bottom line.

At the GRF monthly board meeting some very interesting discussions and decisions were made. An important one was the vote to make the federal holiday, Martin Luther King (MLK) Day, a paid holiday for GRF employees. This passed with only 4 "NO" votes. In addition, the board members asked for more emphasis put on the celebrations of all our civil rights.

One million dollars has been set aside from our Reserve budget to renovate clubhouses 3,2, and 1. These will be "on-going" projects and will shut down for the holidays and resume in the new year. It will also impact the 270 clubs and organizations which use these facilities and the BOD approved the motion to put a moratorium on the formation of any new clubs and organizations for a year.

Technology has once again caught up with us. As we put in new software to assist in managing our many departments, we used up all our computer file storage, so a new server and upgrades to the tune of over \$36,000 was approved. We also approved of leasing a new "color" copier/printer which will be able to copy the large printing jobs, we now send to outside vendors, and be able to provide color copies for our clubs and churches. A new cost summary for our residents needing copies will be issued soon. This will be installed in the new Copy/Distribution center which will open up in Building 5 in August.

The final approval for the parking fines was made so BE AWARE of where you park and your vehicle is properly identified on the trust streets. (Any street which has the curved curbs is a trust street.) Also, the process to change our street motor vehicle signs, to comply with the California Motor Vehicle Code, is in process and once it is completed, the Seal Beach Police Department will be patrolling our streets for moving violations. Soooo, for those of you who scoff at our stop signs and speed limits, ignore people in crosswalks and insist in parking in red zones, if the SBPD gives you a ticket, it will be costly.

If you did not go to the "Great Identification Card Exchange", please please go to our Stock Transfer office and exchange your old ID card for a new one. This IS VERY IMPORTANT. In the future, there will be requests to see the new card before you use a facility such as the exercise area, the swimming pool, the golf course and in some cases the dances. We have heard too many complaints and examples of non-residents using our facilities and the new card will make an impact on this issue.

I welcome your comments and questions so please do not hesitate to call or contact me if you know of an area which needs improvement or would like to see something change in a department. If I don't know the answer I do know where to go to get one.

Respectfully submitted,
Ronde Winkler, Mutual 10 GRF Representative.



Executive Directors Report

Board Meeting of July 25, 2017

Thefts

One issue in all communities that also sadly applies to our community is petty and opportunistic theft. Within the Mutuals, this translates to theft of bicycles, items from patios and loss of property left unattended.

99 percent of these thefts can be prevented by the Shareholders, this may be by simply locking items such as bicycles or being aware that they should not leave high value items unattended on their porch.

On the good side, we have many items that have been handed in to Lost and Found, from keys to books, glasses and cell phones. These items have been left in the club houses or locations such as the gym. Please check with the Safelight Security Office, Lost and Found

A key area off Security Awareness is specific piece of property, bicycles.

Many bicycle thefts can be prevented by following a few simple steps:

1. Use a good sturdy lock
 2. Register the bike with security - we will take a picture and store it
 3. Register the bike with Seal Beach Police Department
 4. Have it engraved either with your name or other ID that can be tracked if found
 5. Always store in a well-lit area
 6. Do not leave valuables in the basket or bag
- Report any suspicious activity in or around your unit or car port.

Types of Locks:

U locks - probably the most secure but sometimes more difficult to carry

Cable Locks - more versatile, but can be cut through

Chain Locks - normally the padlock is the weak point in these systems

Prevention covers many areas and may not stop all thefts, but will certainly reduce the ability of the opportunistic thief.

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: **(10) TEN**

INSPECTOR: **Kevin Black**

MUTUAL BOARD MEETING DATE: **July 26th, 2017**

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	START DATE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
10-253I	retro windows and entry door	both	06/01/17	08/30/17	no		mamuscia conts.
10-250H	washer/dryer/ elect. Panel	both	06/01/17	08/01/17	no		Los AI builders
10-239	re-roof	both	05/22/17	09/30/17	no	1/2 nailing 7/13/17	roofing Standards
10-255F	cart pad	GRF	05/22/17	06/22/17	no		Johns landscape
10-256I	3 zone heat pump	both	06/13/17	08/15/17	no		greenwood
10-247B	entry door, sliding door, washer	both	07/20/17	11/10/17	no		Los AI builders
10-255H	flooring	GRF	07/18/17	08/21/17	no		karys Carperts 7/19/17 562.493.3678

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
10-241G			12/16/16	12/21/16	01/03/17		
10-245A		04/21/17	06/14/17	06/30/17	07/11/17		
10-257F		04/20/17					
10-255I		03/29/17	05/11/17	04/19/17	06/05/17		
10-243A		06/30/17		07/13/17	07/25/17		
10-252L		07/05/17					
10-241B			07/05/17	07/07/17	07/19/17		
10-251E			07/18/17				

NMI = New Member Inspection PLI = Pre-Listing Inspection NBO = New Buyer Orientation

FI = Final Inspection FCOEI = Final COE Inspection ROF = Release of Funds

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (10) TEN

INSPECTOR: **Kevin Black**

MUTUAL BOARD MEETING DATE: **July 26th, 2017**

CONTRACTS and PROJECTS

CONTRACTOR		PROJECT
JLS Landscaping	Lawns:	Mutual gardening and lawns - on going, 7/6/17 - meet with Lin and Jess for watering issue with M11 water see attachment area is east side of 260 and south side of 248/249 -PLA
	Rain Gutters:	on going depending on weather conditions
	Tree removals:	
Class One Arboriculture		Tree Maintenance - in progress
Fenn Pest and Termite		contract - on going, Monday and Wednesday service
Roofing Standards	Roofing:	doing building 239 at the moment, 238 finished
	Skylights:	installed for 238, 239 on 7/18/17
Kress constr.	Stove Hoods:	installed for 238, also completed 239 on 7/5/17
Advance Painting	Touch ups due to Roofing:	list being made for work order to start 238, 239 will follow when complete
John Nelson Plumbing	Re-piping:	contract signed, is 1.5 year contract, will get start and notification for first bl
Dry rot / Termite / Paint lists		still walking the mutual and typing list for repairs and paint - see partial list
Concrete		Looking for areas to R/R. 240D-E, 256C, 251F-G, 245A two corners and 10 of main sidewalk

SHAREHOLDER and MUTUAL REQUESTS

7/5/17- pass out flyers for bldg. 239 roofing / stovehood pro	
10-248G- chk out kit. Faucet leaking	
7/14/17 - check on skylight	
7/17/17 - Physical Property meeting	
7/26/17 - BOD meeting	

Memo to: Randy Ankeny, Executive Director
From: Mutual 10
Subject: 2018 Budget Planning, Projects
Date: July 5, 2017

The following major projects are planned for 2017:

- 2 Buildings Roofed – One completed June 30, 2017, one to be completed July 21, 2017
- 6 Buildings re-piped
- Minor concrete sidewalk project, 2017 or 2018

The following major projects are planned for 2018:

- 6 Buildings re-piped
- 2-4 Buildings Roofed
- Entire Mutual (23 buildings plus carports) painted plus the termite/dry rot work that will occur at the same time.
- Termite/dry rot is expected to be fairly extensive.

Note: We will not have a fire/safety inspection of Mutual 10 in 2018

Questions may be directed to Esther Cummings, Phys Prop Chair, or Mike Giles, CFO

Mutual 10

Proposed schedule of projects for the remainder of 2017 **As funds permit**

Landscape Chairman – Linn Atkinson

AUGUST – Proposal to redesign and refresh area around Laundry Room at Bldg. 240

SEPTEMBER – Proposal to redesign and refresh area around Laundry Room at Bldg. 259

OCTOBER – Tree replacements and removals as funds permit. Replacing trees where other were removed and cleaning up trees that are not doing well.

NOVEMBER & DECEMBER – Completion of prior projects. No other projects planned at this time. However others may come up.

JOHN'S LANDSCAPE SERVICE



MUTUAL 10 RESIDENT GARDENS GROMULCH

John's Landscape Service is offering 2 cubic feet of
Gromulch for \$15.00 per bag.

The price quoted is for the product and the install in the
garden area. John's Landscape will bill and collect from
the resident directly.

Please email (preferred method) your request with your
name, building and unit number to:
donnadoodles@aol.com or call: 714-600-0920 (Monday
through Friday 8AM to 4PM).

Thank you.

July 26, 2017 Secretary Report

President Arlart received items of correspondence, and they have been referred to the Mutual Board Committees for resolution. Thank you for letting the Board know of these concerns.

CFO Report - Mutual 10
June 30, 2017

Account Description	\$ Variance	% Variance	Explanation
Total Other Income	\$ (5,168)	-22.7%	Total Other Income as of June 31, 2017 is under budget because the number of units sold was less than expected. This will correct by the end of the year.
Utilities	\$ (6,104)	-13.9%	Utilities June 30, 2017 are better than budget. The last two months the water bill has run over budget and will continue for the next months due to hot summer days.
Professional Fees	\$ (4,962)	-34.0%	Legal expense continues to be better than budget. This will change as the months go on and the Board reviews and updates policies.
Outside Services	\$ (12,867)	-12.7%	Outside Services are better than budget. This will change by year end with termite repairs being completed as well as pending landscape projects.
Taxes & Insurance	\$ 5,435	16.1%	As in past months Taxes and Insurance are over budget due to an accounting procedure handling insurance premiums which will correct by year end.
Excess Inc / (Exp) Before Off-Bdgt Item	\$ 13,334	0.0%	June ended better than budget.
			The Finance Committee met on July 13, 2017 to discuss the Reserve Study and prepare for completion of the 2018 budget. After a constructive discussion the Committee recommended the 2018 Reserve Study be presented to the Board for approval.

SEAL BEACH MUTUAL NO. 10
FINANCIAL STATEMENTS RECAP
For the 6 months ending June 30, 2017

June				YTD		
Actual	Budget	Variance	Account	Actual	Budget	Variance
68,443	68,442	0.0%	Regular Assessment	410,656	410,652	0.0%
25,293	25,292	0.0%	Reserve Funding	151,755	151,752	0.0%
93,736	93,734	0.0%	Total Regular Assessment	562,411	562,404	0.0%
495	582	-14.9%	Service Income	3,281	3,492	-6.0%
1,887	1,932	-2.3%	Financial Income	11,020	11,592	-4.9%
1,021	1,278	-20.1%	Other Income	3,283	7,668	-57.2%
3,403	3,792	-10.3%	Total Other Income	17,584	22,752	-22.7%
\$ 97,139	\$ 97,526	-0.4%	Total Mutual Income	\$ 579,995	585,156	-0.9%
39,934	39,934	0.0%	Trust Maintenance Cost	239,604	239,604	0.0%
8,138	7,314	11.3%	Utilities	37,780	43,884	-13.9%
1,433	2,429	-41.0%	Professional Fees	9,612	14,574	-34.0%
5,007	16,921	-70.4%	Outside Services	88,659	101,526	-12.7%
6,505	5,636	15.4%	Taxes & Insurance	39,251	33,816	16.1%
25,293	25,292	0.0%	Contributions To Reserves	151,755	151,752	0.0%
\$ 86,310	\$ 97,526	-11.5%	Operating Expenses Before Off-Budget	\$ 566,661	\$ 585,156	-3.2%
\$ 10,829	-		Excess Inc / (Exp) Before Off-Bdgt Items	\$ 13,334	-	
			Depreciation (Off-Budget Item)			
\$ 10,829	-		Excess Inc / (Exp) After Off-Bdgt Items	\$ 13,334	\$ -	
			Restricted Reserve			
729			Appliance Reserve	20,430		
319			Painting Reserve	138,090		
11,364			Roofing Reserve	1,550,680		
-			Emergency Reserve	225,588		
5,368			Infrastructure Reserve	166,873		
-				-		
\$ 17,780			Total Restricted Reserve	\$ 2,101,661		

Mutual Administration Director's Report

July 2017 Election Results Term 2017-2018

July 2017 Election Results Term 2017-2018								
Mutual		President			GRF Directors			
ONE		Saundra Luther-Stark			Richard Stone Leah Perrotti			
TWO		Myrna Baker			Paul Pratt Paula Snowden			
THREE		Carol Ginthner			Linda Stone			
FOUR		Bob Slater			Joy Reed			
FIVE		Dr. Betty Coven			Wayne Gould			
SIX		Tom Dowd			Susan Hopewell			
SEVEN		Sue Rotter			Kathleen Rapp			
EIGHT		Camille Thompson			Steven McGuigan			
NINE		Debra Schnauffer			Antonio Dodero			
TEN		Ruthann Arlart			Ronde Winkler			
ELEVEN		Phil Mandeville			Mary Ruth Greer			
TWELVE		Margaret Gillon			Carole Damoci			
FOURTEEN		Lee Melody			Barry Lukoff			
FIFTEEN		Jackie Dunagan			Patrick Anderson			
SIXTEEN		Al Grenrock			Susanne Fekjar			
SEVENTEEN		Pete Hayes			Perry Moore			
Mutual	# of Units	# of Estates at time of Election	Total # of Ballots Received	Total % of Members Voting	Total Votes Cast for Write-in Candidates Who Accepted Nomination	Total Votes Cast for Abstention Only	Total Votes Cast for Quorum Only	
ONE	844	10	316	37%	0	11	2	
TWO	864	22	400	47%	0	10	3	
THREE	432	14	212	50%	0	1	1	
FOUR	396	5	221	56%	3	2	2	
FIVE	492	13	210	43%	22	2	2	
SIX	408	9	204	51%	0	1	2	
SEVEN	384	8	236	63%	0	0	1	
EIGHT	348	6	187	54%	0	2	1	
NINE	384	5	187	49%	134	9	1	
TEN	276	4	159	58%	0	1	0	
ELEVEN	312	No election this year; annual meeting only						
TWELVE	452	8	210	47%	0	5	0	
FOURTEEN	328	5	239	73%	0	4	6	
FIFTEEN	502	8	300	60%	0	0	1	
SIXTEEN	60	0	36	60%	0	1	0	
SEVENTEEN	126	7	77	64%	0	4	0	
Mutual	Bylaw Amendment				Yes	No	Abstain	Passed
FIVE	Remove FHA, Eliminate Parcels, Eliminate Cumulative Voting & Institute Staggered Terms <i>Kaiser</i>				174	21	13	YES
NINE	Measure No. 1 - Eliminate Parcels <i>Rabkin</i>				118	32	36	NO
	Measure No. 2 - Institute Staggered Terms				110	36	40	NO
TEN	Measure No. 1 – Notice of Meetings <i>Rabkin</i>				140	1	18	YES
	Measure No. 2 – Proxies				125	15	19	YES
	Measure No. 3 – Secret Ballot				130	11	18	YES
	Measure No. 4 – Removal of Director				133	7	19	YES
	Measure No. 5 – Board Action without Meeting				117	24	18	YES
	Measure No. 6 – Annual Budget Report				141	1	17	YES
FIFTEEN	Eliminate cumulative voting and FHA requirement <i>Roseman/Zweig</i>				238	33	28	YES

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
FINANCE COMMITTEE
SEAL BEACH MUTUAL TEN
July 13, 2017**

The Special Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Thursday, July 13, 2017, at 1:04 p.m. in Building 5 Conference Room B.

ROLL CALL:

Present: President Arlart, Vice President Cummings, Secretary Stipcich, CFO Giles and Director Atkinson. Absent: Director Dr. Newman.

Guests: Mr. Depew, member of the Finance Committee; Ms. Winkler, GRF Representative

INTRODUCTION

President Arlart welcomed the Mutual Ten Finance Committee to the Special Meeting. The meeting was then led by CFO Giles to discuss the 2018 Budget and Reserve study.

RESERVE STUDY

Copies of the Reserve Study were distributed to those present for discussion.

2018 BUDGET

CFO Giles presented the Project Overview Charts and Budget Timelines that were available for discussion.

The next Finance Committee Meeting will be scheduled after CFO Giles gets the worksheets from the Finance Department.

ADJOURNMENT

President Arlart adjourned the meeting at 2:21 p.m.


Attest

John Stipcich, Secretary
SEAL BEACH MUTUAL TEN

Ra: 7/17/17

(These are tentative minutes, subject to approval by the Board of Directors at the next Regular Board of Directors Meeting).

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
July 17, 2017**

The Special Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Monday, July 17, 2017, at 2:31 p.m. in Building 5 Conference Room B.

ROLL CALL:

Present: President Arlart, Vice President Cummings, Secretary Stipcich [arrived 3:01pm], CFO Giles and Directors Dr. Newman and Atkinson.

Staff: Mr. Black, Building Inspector

INTRODUCTION

President Arlart welcomed the Board and staff to the Special Meeting.

BUILDING INSPECTOR

Building Inspector Black updated the Board on activity in the Mutual. The roofing project at building 238 is done. Touch-up painting list being prepared. Roofing project for building 239 anticipated to be completed Friday, July 21st. Still waiting on the actual start date for the re-piping project buildings 255-260. Inspector Black reminded the Board that Fenn pest control service is available Mondays and Wednesdays.

LANDSCAPE MATTERS/PROJECTS

Further discussion at the July Regular Board Meeting.

ADJOURNMENT

President Arlart adjourned the meeting at 3:40 p.m.


Attest

John Stipcich, Secretary
SEAL BEACH MUTUAL TEN

Ra: 7/17/17

(These are tentative minutes, subject to approval by the Board of Directors at the next Regular Board of Directors Meeting).