

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS
SEAL BEACH MUTUAL TEN
May 17, 2017**

The Annual Meeting of the Shareholders of Seal Beach Mutual Ten, a California corporation, was called to order by President Arlart on Wednesday, May 17, 2017, at 10:00 a.m., in Clubhouse 4, pursuant to written notice given by the Secretary.

PLEDGE OF ALLEGIANCE

Jodi Hopkins led the members in the *Pledge of Allegiance*.

QUORUM

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

SHAREHOLDER DECLARATION

At the May 15, 2017, Special Board Meeting, Mike Depew of Unit 248-K, declared his intent to vote cumulatively at the Annual Shareholders' Meeting.

CERTIFICATION OF NOTICE OF MEETING

President/Secretary Arlart read the Certification Notice:

I, Ruthann Arlart, President/Secretary for Seal Beach Mutual No. Ten, hereby certify that the Notice of Stockholders' Meeting and Ballot was mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of April 17, 2017.

**FURTHER, IN ACCORDANCE WITH THE BYLAWS, THE
CUMULATIVE VOTING PROCEDURE WILL BE USED.**

INTRODUCTION OF CANDIDATES

The following candidates nominated were introduced as follows:

Ruthann Arlart	Incumbent	Dr. Audrey Newman	Incumbent (absent)
Linn Atkinson	Incumbent	John Stipcich	Incumbent
Esther Cummings	Incumbent	Michael Depew	New candidate
Michael Giles	Incumbent		

Ms. Arlart called for nominations from the floor. There being no further nominations, Ms. Arlart requested a motion to close the nominations. Upon a MOTION duly made by Michael Depew, Unit 248-K, and seconded by Philip Rousseau, Unit 257-K, it was

RESOLVED, That the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Cheryl Wilson, Accurate Voting Service, Inc., 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 Ten's new Directors.

Ms. Arlart announced that the ballot boxes were closed and said any interested shareholders may accompany Accurate Voting to the counting area to observe the counting of the ballots. When the counting is completed, the newly-elected Board will hold its Organizational Meeting to elect officers. The results of the election will be posted on the main doors of all the clubhouses.

MINUTES

Ms. Arlart asked for a motion to dispense with the reading of the minutes of the last Annual Shareholders' Meeting held on May 18, 2016, and the Special Shareholders' Meeting held on February 9, 2017 (attached), and that they be approved as printed and distributed. Upon a MOTION duly made by Michael Depew, Unit 248-K, and seconded by Philip Rousseau, Unit 257-K, it was

RESOLVED, That the minutes of the Annual Shareholders' Meeting of May 18, 2016, and the Special Shareholders' Meeting held on February 9, 2017, be approved as printed, distributed, and written.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Arlart introduced the current 2015-2017 Board members:

Ruthann Arlart, President/Secretary
Esther Cummings, Vice President
Mike Giles, Chief Financial Officer
Linn Atkinson, Director
Dr. Audrey Newman, Director (absent)
John Stipcich, Director
Phil Phillips, Director
Richard Houck, Advisory Director
Marie Thompson, Advisory Director

President Arlart then introduced Golden Rain Foundation Representative Ronde Winkler, Executive Director Randy Ankeny; Mutual Administration Director Jodi Hopkins; Recording Secretary Carol Day; and Office Secretary Catherine Dailey.

PRESIDENT'S REPORT

President/Secretary Arlart presented her report (attached).

VICE PRESIDENT'S REPORT

Vice President Cummings presented her report (attached).

SECRETARY'S REPORT

President/Secretary Arlart presented her report (attached).

CHIEF FINANCIAL OFFICER'S REPORT

CFO Giles presented his report (attached).

DIRECTOR(S)' REPORTS

Physical Property Report

Vice President Cummings presented her report (attached).

Landscape Report

Director Atkinson presented her report (attached).

Emergency Preparedness Report

Advisory Director Houck presented his report (attached).

Empty Apartment Quarterly Inspections

President/Secretary Arlart presented her report (attached).

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

GRF Representative Winkler presented her report (attached).

EXECUTIVE DIRECTOR'S REPORT

Executive Director Ankeny presented his report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Mutual Administration Director Hopkins presented her report (attached).

ELECTION RESULTS

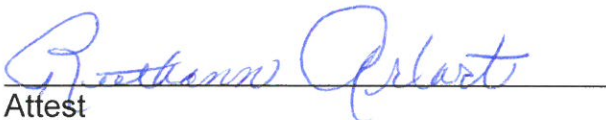
Ms. Cheryl Wilson of Accurate Voting Service, Inc. reported the following results of the election to the shareholders present as follows: Ruthann Arlart, elected with 141 votes; Linn Atkinson, elected with 92 votes; Esther Cummings, elected with 198 votes; Michael Giles, elected with 137 votes; Dr. Audrey Newman, elected with 126 votes; and John Stipcich, elected with 108 votes.

The following Bylaws amendments passed:

Measure No. 1 – Notice of Meetings	140 votes
Measure No. 2 – Proxies	125 votes
Measure No. 3 – Secret Ballot	130 votes
Measure No. 4 – Removal of Directors	133 votes
Measure No. 5 – Board Action Without a Meeting	117 votes
Measure No. 6 – Annual Budget Report	141 votes

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:14 a.m.



Attest

Ruthann Arlart, President/Secretary
SEAL BEACH MUTUAL TEN

cd:5/24/17

Attachments