



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL TEN

SUMMARY REPORT

Wednesday, March 23, 2022

Action/Request	Person Responsible																		
1. <u>Approval of the Minutes – a</u> The Regular Board Meeting Minutes of February 23, 2022 were approved by general consent of the Board as printed and distributed.	Mutual Board Recording Secretary																		
2. <u>Approval of the Minutes – b</u> The Special Meeting Minutes of March 10, 2022 were approved by general consent of the Board as printed and distributed.	Mutual Board Recording Secretary																		
3. <u>Guest Speaker – a</u> RESOLVED to accept that the Board of Directors of Seal Beach Mutual 10, upon a presentation of the Financial Statements as of December 31, 2021, for the year then ended, and 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.	Mutual Board Finance																		
4. <u>Building Inspector’s Report – a</u> RESOLVED to accept the re-roofing bid for Buildings 10-250 and 10-251 from Roofing Standards, at a cost not to exceed \$320,000. Funds to come from Roofing Reserves and authorize Mutual Ten’s Building Inspector to prepare the change order for President’s signature.	Mutual Board Finance Building Inspector Physical Property																		
5. <u>Consent Calendar – a</u> RESOLVED to authorize the following transfers of funds per detailed resolutions.	Mutual Board Finance																		
<table><tr><th>Transfer/ Invoice Date</th><th>Amount</th><th>Originating/Destination Accounts or Payee</th></tr><tr><td>2/15/22</td><td>\$15,633.20</td><td>US Bank Non-Restr. Money Mkt. to US Bank Restricted Money Mkt.</td></tr><tr><td>2/15/22</td><td>\$31,500.00</td><td>US Bank Checking to US Bank restricted Money Mkt.</td></tr><tr><td>3/07/22</td><td>\$137,770.07</td><td>ACH- Direct Debit from Multiple Shareholders to US Bank Checking</td></tr><tr><td>3/07/22</td><td>\$69,390.06</td><td>US Bank Checking to GRF-US Bank Checking</td></tr><tr><td>3/08/22</td><td>\$51,432.26</td><td>US Bank Checking to US Bank Impound (Property Taxes)</td></tr></table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	2/15/22	\$15,633.20	US Bank Non-Restr. Money Mkt. to US Bank Restricted Money Mkt.	2/15/22	\$31,500.00	US Bank Checking to US Bank restricted Money Mkt.	3/07/22	\$137,770.07	ACH- Direct Debit from Multiple Shareholders to US Bank Checking	3/07/22	\$69,390.06	US Bank Checking to GRF-US Bank Checking	3/08/22	\$51,432.26	US Bank Checking to US Bank Impound (Property Taxes)	
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6. <u>Chief Financial Officer's Report – 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 month of February 2022.	Mutual Board Finance
7. <u>New Business – a</u> Per the Mutual's Bylaws, Article V, Section 5.4, Gary Hagar, Unit 238A, shareholder of Mutual Ten intends to vote cumulatively for the elections of Directors for the 2022-2023 term of office.	Mutual Board Mutual Administration Stock Transfer
8. <u>New Business – b</u> RESOLVED to appoint Accurate Voting Services as Mutual Ten's Inspectors of Election for the 2022-2023 Annual Shareholder's Meeting.	Mutual Board Mutual Administration Stock Transfer
9. <u>New Business – c</u> RESOLVED to cancel the Mutual 10 Monthly Board Meeting on May 25, 2022, due to the Annual Shareholder's Meeting.	Mutual Board Mutual Administration
10. <u>Follow-up for Month of March</u> 1. Consent Calendar 2. Mutual Monthly Finances 3. Discuss and vote to reschedule May Regular Board Meeting. 4. Guest Speaker Victor Rocha to discuss Occupancy Regulations- "Who can stay, who can go?"	Mutual Board Mutual Admin Recording Secretary