

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
December 28, 2022**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Wednesday, December 28, 2022, at 9:00 a.m. Conference Room A and via Zoom Video and Call Conference Meeting.

SHAREHOLDER COMMENTS

Several Shareholders made comments.

ROLL CALL

Present: President Arlart, Vice President Cummings, Secretary Viglietta, Chief Financial Officer Giles and Director Sims (arrived at 9:02 a.m.)

GRF Rep: Ms. Levine, GRF Representative

Guest: One Mutual Ten Shareholders (via zoom)
Two Mutual Ten Shareholders (in-person)

Staff: Mr. Black, Physical Property Manager (via zoom)
Ms. Barua, Portfolio Specialist
Ms. Duarte, Assistant Portfolio Specialist

APPROVAL OF MINUTES

The Regular Board Meeting Minutes of November 30, 2022, were approved by general consent of the Board as printed and distributed.

The Special Board Meeting Minutes of December 07, 2022, were approved by general consent of the Board as printed and distributed.

The Special Board Meeting Minutes of December 13, 2022, were approved by general consent of the Board as printed and distributed.

GRF REPRESENTATIVES' REPORT

GRF Representative Levine provided a verbal report.

BUILDING INSPECTOR'S REPORT

Physical Property Manager Black presented Building Inspector Quental's report (attached).

Following questions, Physical Property Manager Black left the meeting at 9:29 a.m.

CONSENT CALENDAR

Following a discussion and upon a MOTION duly made by Chief Financial Officer Giles and seconded by Secretary Viglietta, it was

RESOLVED to authorize the following transfers of funds per detailed resolutions.

<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
11/21/2022	\$31,500.00	Transfer from US Bank Checking to US Bank Restricted Money Mkt.
12/02/2022	\$311,025.02	Invoice# multiple Check# 11208 Payee: Orange County Tax Collection
12/05/2022	\$58,838.19	Transfer from US Bank Checking to GRF-US Bank Checking
12/05/2022	\$141,700.55	Transfer from ACH-Direct Debit from multiple shareholders and US Bank Checking
12/06/2022	\$55,279.15	Transfer from US Bank Checking to US Bank Impound (Property Taxes)

The MOTION passed unanimously.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Giles presented his report (attached).

Following a discussion and upon a MOTION duly made by Chief Financial Officer Giles and seconded by Vice President Cummings, it was

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 November 2022.

The MOTION passed unanimously.

SECRETARY / CORRESPONDENCE

Secretary Viglietta received no correspondence.

PORTFOLIO SPECIALIST REPORT

Portfolio Specialist Barua presented her report (attached).

ANNOUNCEMENTS

NEXT REGULAR MONTHLY BOARD MEETING: Wednesday, January 25, 2023, 9:00 a.m., Location: Conference Room, A and via Zoom Video and Call Conference Meeting

PRESIDENT'S COUNCIL MEETING: Thursday, January 5, 2023, 9:00 a.m., Location: Clubhouse 4 and YouTube Livestream

Special Meeting: Tuesday, January 10, 2023, 2:30 p.m. via Zoom

COMMITTEE REPORTS

Physical Property Committee

Vice President Cummings presented her report (attached).

Landscape Committee

Vice President Cummings presented her report (attached).

Emergency Information Council

Ms. Gibson provided a verbal report for Emergency Information Council

Director's Comments

No Directors made comments.

ADJOURNMENT

There being no further business to conduct, President Arlart adjourned the meeting at 9:56 a.m. and announced that there would be an executive session following to discuss member issues.

EXECUTIVE SESSION SUMMARY

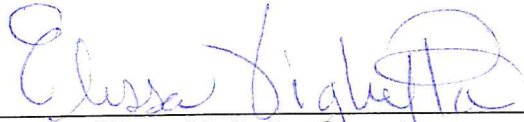
The Board met in Executive Session on December 28, 2022, at 10:03 a.m., and took the following actions:

The Board approved Executive Meeting Minutes of November 30, 2022 and Special Executive Meeting Minutes of December 13, 2022, as presented.

1. Legal Matters
 - a. Some legal matters were discussed.
2. Contracts
 - a. No contract was discussed.
3. Assessments / Delinquencies
 - a. Some letters were drafted.
 - b. Some files to monitor.

- c. Some files were closed.
- 4. Disciplinary Hearings
 - a. No Disciplinary hearing was discussed.

President Arlart adjourned the meeting at 12:39 p.m.



Attest, Elissa Viglietta, Secretary
SEAL BEACH MUTUAL TEN
ND 12/28/2022
Attachments

MONTHLY MINUTES ARE POSTED IN THE LAUNDRY ROOMS AND THE MUTUAL TEN WEBSITE. 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 DECEMBER 28, 2022**

The Regular Board Meeting Minutes of November 30, 2022, were approved by general consent of the Board as printed and distributed.

The Special Board Meeting Minutes of December 07, 2022, were approved by general consent of the Board as printed and distributed.

The Special Board Meeting Minutes of December 13, 2022, were approved by general consent of the Board as printed and distributed.

RESOLVED to authorize the following transfers of funds per detailed resolutions.

<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
11/21/2022	\$31,500.00	Transfer from US Bank Checking to US Bank Restricted Money Mkt.

**BOARD OF DIRECTORS
MUTUAL TEN**

December 28, 2022

12/02/2022	\$311,025.02	Invoice# multiple Check# 11208 Payee: Orange County Tax Collection
12/05/2022	\$58,838.19	Transfer from US Bank Checking to GRF-US Bank Checking
12/05/2022	\$141,700.55	Transfer from ACH-Direct Debit from multiple shareholders and US Bank Checking
12/06/2022	\$55,279.15	Transfer from US Bank Checking to US Bank Impound (Property Taxes)

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 November 2022.

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
December 7, 2022**

The Special Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Wednesday, December 7, 2022, at 2:00 p.m. via Conference Room A and Zoom Video and Conference Call.

Those members present were President Arlart, Vice President Cummings, and Chief Financial Officer Giles.

Absent: Secretary Viglietta and Director Sims

Also present was Portfolio Specialist Barua.

No Mutual Ten Shareholders were present.

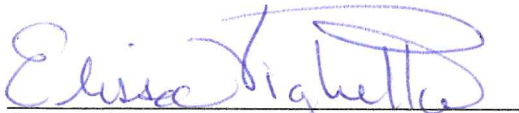
The purpose of this meeting was to ratify the adopted Collections Rule.

Following a discussion and upon a MOTION duly made by President Arlart and seconded by Chief Financial Officer Giles, it was

RESOLVED to ratify the proposed rule change by adopting Rule 10-7513-
1 Collection Rule; the 28-day posting requirement has been made.

The MOTION passed.

There being no further business to conduct, President Arlart adjourned the meeting at 2:02 p.m.



Attest, Elissa Viglietta, Secretary
SEAL BEACH MUTUAL TEN
RB 12/7/22

**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
DECEMBER 13, 2022
Zoom Video and Call Conference Meeting**

The Special Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Tuesday, December 13, 2022, at 2:30 p.m. via Zoom.

ROLL CALL:

Present: President Arlart, Secretary Viglietta, CFO Giles, Director Sims

Absent: Vice President Cummings

Staff: Building Inspector Quental

SHAREHOLDER COMMENTS

No comment made.

PURPOSE OF THE MEETING: Directors discuss Building Inspector's Report, additional Physical Property and Landscape issues

BUILDING INSPECTOR'S REPORT

Building Inspector Quental updated the Mutual Ten Board on Mutual activity.

LANDSCAPE REPORT

No report.

PHYSICAL PROPERTY CHAIR REPORT

Ongoing discussion covering development of plan for replacement of electrical panels.

Discussed issues with sidewalk lights.

Discussed re-roofing additional buildings.

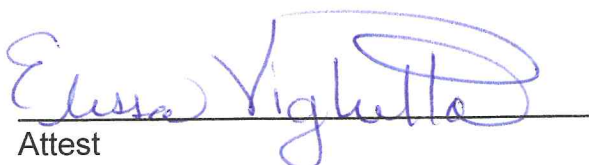
Discussed request for fire/safety/health inspections and collection of data in March 2023.

SERVICE MAINTENANCE CALL REQUESTS

Discussed Service Maintenance call requests.

ADJOURNMENT

There being no further business to conduct, President Arlart adjourned the meeting at 3:29 p.m. and announced that there would be an Executive Session following to discuss member issues.



Attest

Elissa Viglietta, Secretary

SEAL BEACH MUTUAL TEN

Ra: 12/13/2022

MONTHLY MUTUAL INSPECTOR REPORT

MUTUAL: **(10) TEN** DATE: **DECEMBER** INSPECTOR: **RYAN QUENTAL**

PERMIT ACTIVITY

UNIT #	WORK DESCRIPTION	GRF/CITY PERMIT	START DATE	FINISH DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
239-B	ELECTRICAL	BOTH	11/21/22	12/21/22	NONE	FINAL 12/9/22	OGAN
240-L	WASHER/DRYER	BOTH	04/12/22	08/31/22	NONE	M.E.P 5/5/22	BA CONSTRUCTION
243-E	REMODEL	BOTH	04/15/22	08/31/22	YES	(Material Back Order)	BA CONSTRUCTION
243-G	FLOORING	GRF	12/20/22	01/30/22	NONE		KARYS CARPET
248-C	BATH REMODEL	BOTH	09/26/22	11/01/22	NONE	FINAL 12/6/22	OGAN
249-G	FLOORING	GRF	11/28/22	01/28/22	NONE		FAMILY FLOORS
249-G	REMODEL	BOTH	12/05/22	03/25/23	NONE		LOS AL BUILDERS
251-E	WINDOWS	BOTH	11/25/22	03/30/23	NONE		L & S CONSTRUCTION
251-L	HVAC	BOTH	11/22/22	01/30/23	NONE		HEATWAVE
254-D	HVAC	BOTH	10/03/22	01/03/22	NONE		GREENWOOD
255-J	SHOWER	GRF	02/23/23	03/23/23	NONE		NUKOTE
256-J	HVAC	BOTH	10/19/22	11/09/22	NONE		GREENWOOD
256-J	CART PAD	BOTH	11/18/22	12/09/22	NONE	FINAL 12/8/22	J & J LANDSCAPE
256-J	REMODEL	BOTH	02/13/23	04/05/23	NONE		HADI CONSTRUCTION
258-I	WINDOWS	BOTH	12/06/22	02/24/23	NONE		MARCO CONSTRUCTION
260-D	CARPORT CABINET	GRF	12/01/22	12/15/22	NONE	FINAL 12/8/22	MJ JURADO

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FINAL	FCOEI	ROF	ACTIVE	CLOSING	CLOSED
243-B		09/15/22	12/08/22	12/09/22	12/21/22		7	3	29
243-K		08/26/22	12/21/22	12/21/22	01/04/23				
246-I		11/22/22							
248-I		07/19/22							
249-B		11/01/22	12/05/22	12/08/22	12/20/22				
250-C		06/13/22	10/25/22	11/09/22	11/10/22	12/13/22			
256-L		12/07/22							
257-A		10/13/22							

NMI = New Member Inspection PLI = Pre-Listing Inspection NBO = New Buyer Orientation
FI = Final Inspection FCOEI = Final Close of Escrow Inspection ROF = Release of Funds

CONTRACTS & PROJECTS

CONTRACTOR	PROJECT
J&J Landscape 12/1/22 - 11/30/23	Mutual Gardening, Irrigation and Lawns - On Going.
Empire Pipe Cleaning 12/31/23	Cleaning Sewer Mains (Invoice 3 of 3 Paid)
Fenn Pest and Termite 4/30/23	Pest Control and Termite Inspections.
Fenn Pest and Termite 6/30/23	Bait Station Maintenance.
National Service Lease September 2024	On Going.

SHAREHOLDER & MUTUAL REQUESTS

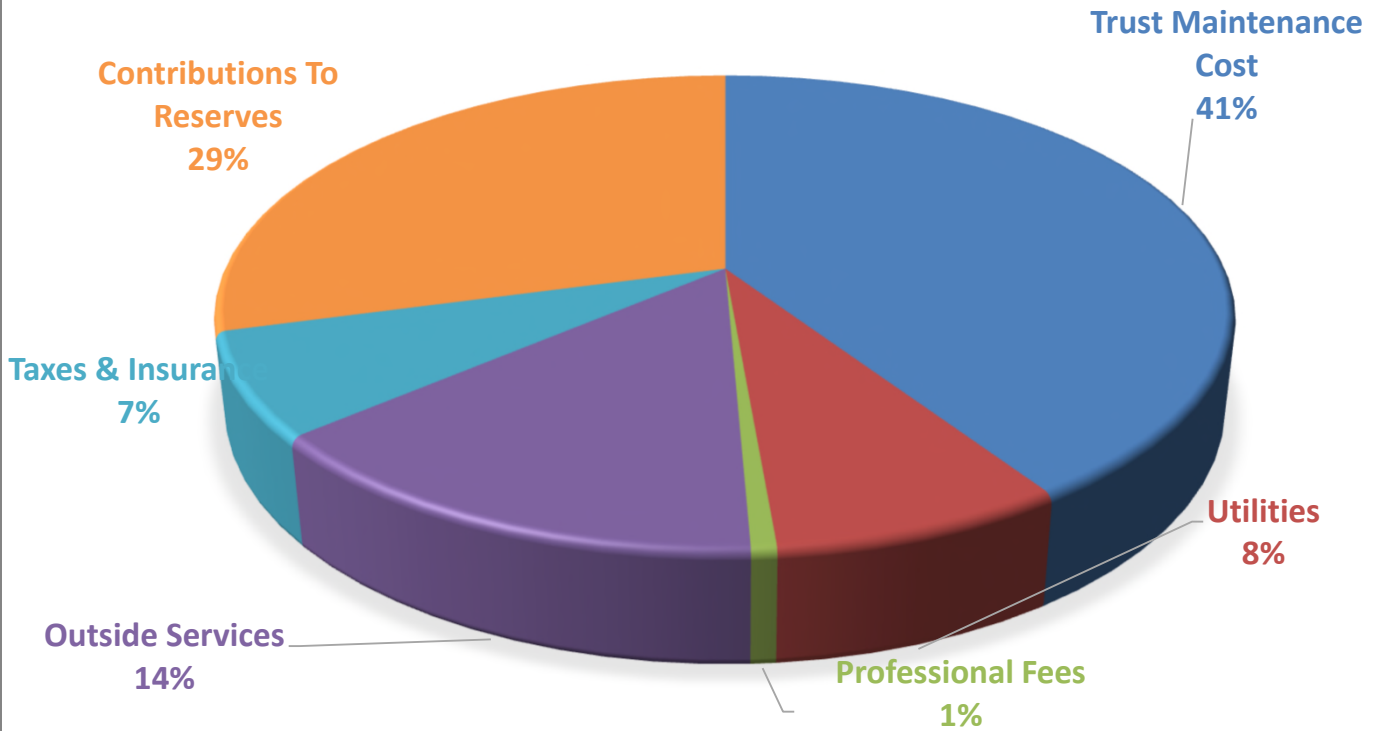
SHAREHOLDER	MUTUAL
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MONTHLY MUTUAL INSPECTOR REPORT

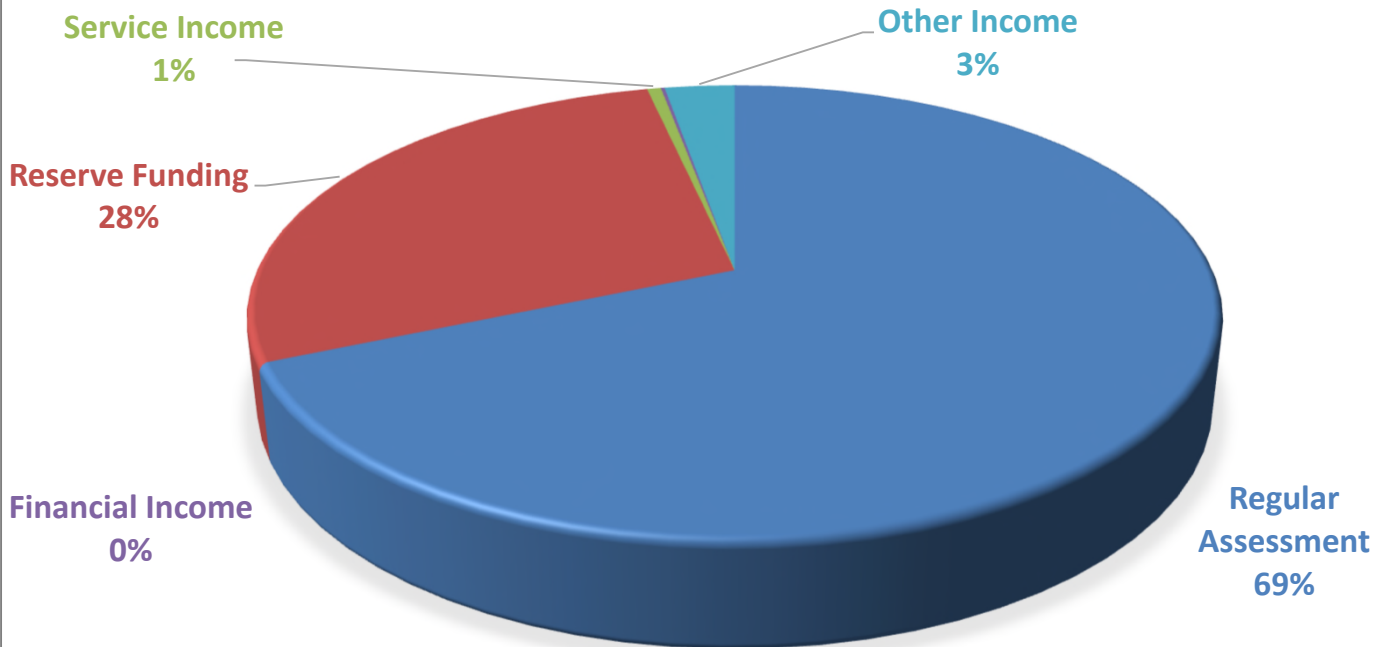
MUTUAL: **(10) TEN** DATE: **DECEMBER** INSPECTOR: **RYAN QUENTAL**

240L	Bathroom door issue.	
252H	Kitchen faucet broken.	
243I	Downspout issue.	
Laundry 254	Walk light issues.	
255D	Water heater replacement.	
239B	Bedroom soffit light out.	

ACTUAL ALLOCATION OF OPERATING EXPENSES AND RESERVE CONTRIBUTIONS



ACTUAL ALLOCATION OF ASSESSMENTS AND INCOME



CFO Report - Mutual 10
November 30, 2022

Account Description	\$ Variance	% Variance	Explanation
Total Operating Income	\$ 22,107	92.9%	Total Operating income ended year to date 11/30/2022 better than planned, primarily in the Inspection Fees, due to more units sold than planned and Buyer's premium income not being included in the original budget.
Utilities	\$ 4,142	4.3%	Utilities are over the plan in all areas, Electricity (\$1,304), Water (\$1,338), and Trash (\$1,500).
Professional Fees	\$ (7,671)	-46.9%	Professional Fees are under the plan in Legal Fees of \$7,713. As mentioned in past months, this surplus will be closer to the budget when the Mutual is billed for work in process.
Outside Services	\$ (23,211)	-11.3%	Outside Sevices year to date 11/30/2022 is better than planned is all areas except Landscape Trees (\$5,662) over the plan, however this is offset by a surplus in Landscape Extras of \$9840. Pest Control is (628) over plan due to the annual premium paid at the first of the year and will be corrected by year-end. Painting is over plan (\$1,376).
Taxes & Insurance	\$ 1,299	1.5%	In the past, Taxes & Insurance has beenn over plan due to an accounting procedure. As mentioned, this would b corrected by year-end., and at the end of November it was updated with a surplus of \$1,030. However, State and Federal Taxes is over budget (\$2,320).
Excess Inc. / (Exp) After Off-Bdgt Items	\$ 56,686	0.0%	

SEAL BEACH MUTUAL NO. 10
FINANCIAL STATEMENTS RECAP
For the 11 months ending November 30, 2022

November			Account	YTD		
Actual	Budget	Variance		Actual	Budget	Variance
82,130	82,129	0.0%	Regular Assessment	903,430	903,419	0.0%
33,478	33,478	0.0%	Reserve Funding	368,259	368,258	0.0%
115,608	115,607	0.0%	Total Regular Assessment	1,271,689	1,271,677	0.0%
733	800	-8.4%	Service Income	7,309	8,800	-16.9%
506	14	3514.3%	Financial Income	1,896	154	1131.2%
1,550	1,349	14.9%	Other Income	36,695	14,839	147.3%
2,789	2,163	28.9%	Total Operating Income	45,900	23,793	92.9%
\$ 118,397	\$ 117,770	0.5%	Total Mutual Income	\$ 1,317,589	\$ 1,295,470	1.7%
47,480	47,480	0.0%	Trust Maintenance Cost	513,153	522,280	-1.7%
8,513	8,732	-2.5%	Utilities	100,194	96,052	4.3%
1,671	1,488	12.3%	Professional Fees	8,697	16,368	-46.9%
10,789	18,639	-42.1%	Outside Services	181,818	205,029	-11.3%
2,859	7,955	-64.1%	Taxes & Insurance	88,804	87,505	1.5%
33,478	33,478	0.0%	Contributions To Reserves	368,259	368,258	0.0%
\$ 104,790	\$ 117,772	-11.0%	Operating Expenses Before Off-Budget	\$ 1,260,925	\$ 1,295,492	-2.7%
\$ 13,607	-		Excess Inc. / (Exp) After Off-Bdgt Items	56,664	(22)	
			Depreciation (Off-Budget Item)			
			Excess Inc. / (Exp) After Off-Bdgt Items	\$ 56,664	\$ (22)	
			Restricted Reserve			
1,681			Appliance Reserve	16,970		
1,305			Painting Reserve	29,208		
21,449			Roofing Reserve	712,809		
-			Emergency Reserve	47,734		
8,746			Infrastructure Reserve	350,216		
-						
\$ 33,181			Total Restricted Reserve	\$ 1,156,937		

Physical Property Report – December 28, 2022

Best wishes for everyone in 2023 in Mutual 10!

Sewers: The sanitary sewer cleaning and maintenance was performed in November and we received a good report that the sewers were clear of root intrusion. Please use plenty of water when running your garbage disposals to keep the sewers clear. Also, no wipes pipes. Only toilet paper.

Trash Dumpsters: Please be careful when putting materials into the trash dumpsters and follow the instructions for what material goes into to trash and recycle. Please break down boxes and take large items to 1.8 acre site 9am-5pm M-Sat. You will need to present your GRF ID card to use the site.

Organic Compost Food Bins: The new small green bins are for organic waste, which is food and plant material. The food can be in clear plastic bags. By using the organic waste bins we are also helping to keep the sewer system clear.

Landscaping: Our sprinklers have been adjusted to be on for 12 minutes a week per sprinkler head from the pre-draught rate of 30 minutes per week per sprinkler head. There may be some areas that look dry, but this plan should maintain the health of the sprinkler system, keep our trees alive and be in compliance with State requirements. The sprinklers are turned off when we have rain. Please limit the watering your flower beds to after 6pm in the evening or before 6am in the morning and use care to keep the water off the grass and any paved areas.

Esther Cummings

PORTFOLIO SPECIALIST REPORT

DECEMBER 2022

Pet and Caregivers / Permitted Health Care Residents Registration and Renewal



Caregivers / Permitted Health Care Residents

Caregivers/ Permitted Health Care Residents registration begins in late December. Please make certain that your Caregiver / Permitted Health Care Resident is currently registered with the Stock Transfer Office and obtains a photo pass.

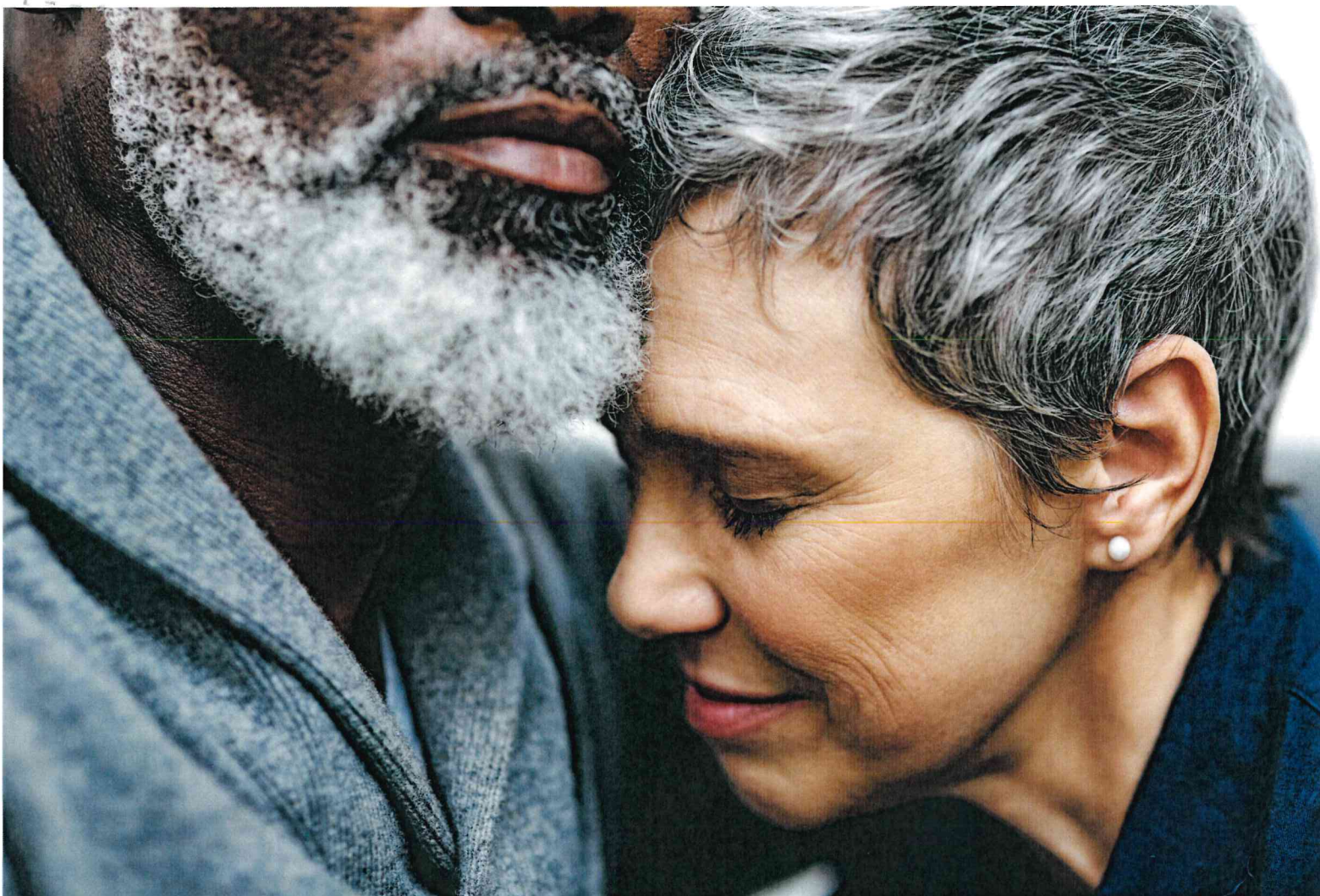
Pet Registration and Licensing Renewal

Start the New Year off on the right foot. Register your pet/s with the Stock Transfer Office. Per mutual rules it is required that your pet/s is register with the Stock Transfer Office before your pet/s is brought onto the Mutual premises.

The Mutual Pet Registration Form is available for pick up at the Stock Transfer Office. Registration must be updated and completed on or before December 31 of each year.

To complete registration, you will need to include the required documentation:

- Mutual Pet Registration Form
- For dogs: City of Seal Beach Pet Licensing, Proof of spay or neuter, Proof of inoculations (shots), Proof of dog's weight (provided by a Veterinarian) and proof of liability insurance.
- For cats: Proof of spay or neuter and proof of liability insurance.



There is hope.



If you or someone you know
needs support now,
call or text **988**
or
chat **988lifeline.org**

988 SUICIDE & CRISIS
LIFELINE





FIND YOUR PEACE OF MIND

While the holidays may not be the same as they were in the past, there can still be plenty of reasons to celebrate. Don't wait until depression happens to reach out to us.

Learn how ReConnect can help.

**ReConnect Program available in
Leisure World: (714) 352-8820
Visit us at coasc.org/reconnect**



ReConnect

a Program of Council on Aging



**Veterans
Crisis Line**

1-800-273-8255 **PRESS 1**



Funded by: OC Health Care Agency (HCA), Mental Health and Recovery Services, Mental Health Services Act/Prop 63.



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PORTFOLIO SPECIALIST REPORT

DECEMBER 2022

2023 MUTUALS OPERATING BUDGETS

COMPARATIVE MUTUAL BUDGETS FOR 2023				
Ranked by Change in Mutual Assessment				
and by Monthly Mutual Assessment				
	Total Mut Change Next Yr	Change Rank by Dollars	Mutual Assess	Monthly Rank by Dollars
Mutual 1	12.82	11	238.71	14
Mutual 2	15.00	8	287.84	2
Mutual 3	30.00	2	283.45	3
Mutual 4	12.61	12	246.31	13
Mutual 5	29.74	3	268.41	9
Mutual 6	10.24	13	235.53	15
Mutual 7	5.45	15	278.88	5
Mutual 8	15.00	8	251.43	12
Mutual 9	16.74	6	268.13	10
Mutual 10	19.63	5	266.47	11
Mutual 11	15.33	7	279.95	4
Mutual 12	8.27	14	271.27	7
Mutual 14	-	16	229.78	16
Mutual 15	14.02	10	268.64	8
Mutual 16	19.69	4	290.10	1
Mutual 17	36.65	1	273.59	6
Average	16.32		264.91	
Ranked highest to lowest				