



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL TEN

SUMMARY REPORT

Wednesday, May 31, 2023

Action/Request	Person Responsible
1. <u>Approval of the Minutes – a</u> RESOLVED to accept that the Board of Directors of Seal Beach Mutual Ten, upon a presentation of the Financial Statements as of December 31, 2022, for the year then ended, and the 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
2. <u>Approval of the Minutes – a</u> The Regular Board Meeting Minutes of April 26, 2023 were approved by general consent of the Board as corrected.	Mutual Board Assistant Portfolio Specialist
3. <u>Approval of the Minutes – b</u> The Special Meeting minutes of May 9, 2023 were approved by general consent of the Board as presented and distributed.	Mutual Board Assistant Portfolio Specialist
4. <u>Approval of Minutes – c</u> The Organizational Meeting minutes of May 16, 2023 were approved by general consent of the Board as printed and distributed.	Mutual Board Assistant Portfolio Specialist
5. <u>Building Inspector's Report – a</u> RESOLVED to approve J&J Landscaping to begin re-mulching around the trees in Mutual Ten at a cost not to exceed \$3,200.00. Funds to come from Landscape Extras.	Mutual Board Building Inspector Physical Property
6. <u>Building Inspector's Report – b</u> RESOLVED to award a contract to "Fenn Termite & Pest Control" to service and maintain Mutual No. Ten Bait Station for a three-year period from 2023-2026, at a total cost not to exceed \$217 for year one, \$248 for Year Two, and \$248 for Year Three. Funds to come from Operating Budget line item "Pest Control" and authorize the President to sign the contract.	Mutual Board Building Inspector Physical Property



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<p>7. <u>Consent Calendar – a</u> RESOLVED to authorize the following transfers of funds per detailed resolutions.</p> <table><tr><td></td><td></td><td></td></tr><tr><td><i>Transfer/ Invoice Date</i></td><td><i>Amount</i></td><td><i>Originating/Destination Accounts or Payee</i></td></tr><tr><td>04/21/2023</td><td>\$33,828.17</td><td>US Bank Checking to US Bank Non-Restr. Money Mkt.</td></tr><tr><td>04/24/2023</td><td>\$29,905.60</td><td>Transfer from US Bank Impound (Property Tax) to US Bank Checking</td></tr></table>				<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	04/21/2023	\$33,828.17	US Bank Checking to US Bank Non-Restr. Money Mkt.	04/24/2023	\$29,905.60	Transfer from US Bank Impound (Property Tax) to US Bank Checking	Mutual Board Finance
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<p>8. <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 April 2023.</p>	Mutual Board Finance												
<p>9. <u>New Business – a</u> RESOLVED to approve the temporary use of Carport building 120 space 19 to unit 255-F.</p>	Mutual Board Stock Transfer												
<p>10. <u>New Business – b</u> RESOLVED to approve that the Directors of Mutual Ten accept and sign the Code of Conduct and Code of Ethics.</p>	Mutual Board Mutual Administration												
<p><u>Follow-up for Next Month’s Agenda</u> 1. Consent Calendar 2. Mutual Monthly Finances 3. Discuss and vote to approve circuit breaker replacement plan beginning 2023.</p>	Mutual Board Assistant Portfolio Specialist												