



## REGULAR MONTHLY BOARD OF DIRECTORS MEETING MUTUAL TEN

### SUMMARY REPORT Wednesday, July 26, 2023

Action/Request	Person Responsible
<b>1. <u>Approval of the Minutes – a</u></b> The Regular Board Meeting Minutes of June 28, 2023 were approved by general consent of the Board as presented and distributed.	Mutual Board Assistant Portfolio Specialist
<b>2. <u>Approval of the Minutes – b</u></b> The Special Meeting minutes of July 11, 2023 were approved by general consent of the Board as presented and distributed.	Mutual Board Assistant Portfolio Specialist
<b>3. <u>Building Inspector's Report – a</u></b> RESOLVED to approve amending resolution dated June 28, 2023, by approving the Fenn Termite and Pest Control 3-year contract from 2023-2026 for inspection & maintenance of 62 Rodent bait stations, at a cost of \$2,604.00 for year one, \$2,976.00 for year two, and \$2,976.00 for year three. Funds to come from Pest Control and authorize the President to sign any necessary documentation.	Mutual Board Building Inspector Physical Property Finance
<b>4. <u>Building Inspector's Report – b</u></b> RESOLVED to approve J.C. Kress as the contractor for the replacement of twenty (20) Zinsco Panels at a cost not to exceed \$50,000. Funds to come from Infrastructure Reserves and authorize the President to sign any necessary documentation.	Mutual Board Building Inspector Physical Property Finance
<b>5. <u>Building Inspector's Report – c</u></b> RESOLVED to approve Sirris Abatement as the contractor for abatement of twenty (20) electrical panels at a cost not to exceed \$4,400. Funds to come from Infrastructure Reserves and authorize the President to sign any necessary documentation.	Mutual Board Building Inspector Physical Property Finance
<b>6. <u>Building Inspector's Report – d</u></b> RESOVLED to authorize Building Inspector to go out for bids to prep and paint 77 walk light bases.	Mutual Board Building Inspector Physical Property



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<p><b>7. <u>Consent Calendar – a</u></b> RESOLVED to authorize the following transfers of funds per detailed resolutions.</p> <table><tr><th>Transfer/ Invoice Date</th><th>Amount</th><th>Originating/Destination Accounts or Payee</th></tr><tr><td>05/08/2023</td><td>\$149,201.48</td><td>Transfer from ACH-Direct Debit from multiple Shareholders to US Bank Checking</td></tr><tr><td>05/08/2023</td><td>\$79,365.82</td><td>Transfer from US Bank Checking to GRF-US Bank Checking</td></tr><tr><td>05/12/2023</td><td>\$55,638.63</td><td>Transfer from US Bank Checking to US Bank Impound (Property Taxes)</td></tr><tr><td>06/05/2023</td><td>\$149,446.48</td><td>Transfer from ACH-Direct Debit from multiple shareholders to US Bank Checking</td></tr><tr><td>06/07/2023</td><td>\$55,055.68</td><td>Transfer from US Bank Checking to US Bank Impound (Property Taxes)</td></tr><tr><td>06/08/2023</td><td>\$72,294.19</td><td>Transfer from US Bank Checking to GRF-US Bank Checking</td></tr></table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	05/08/2023	\$149,201.48	Transfer from ACH-Direct Debit from multiple Shareholders to US Bank Checking	05/08/2023	\$79,365.82	Transfer from US Bank Checking to GRF-US Bank Checking	05/12/2023	\$55,638.63	Transfer from US Bank Checking to US Bank Impound (Property Taxes)	06/05/2023	\$149,446.48	Transfer from ACH-Direct Debit from multiple shareholders to US Bank Checking	06/07/2023	\$55,055.68	Transfer from US Bank Checking to US Bank Impound (Property Taxes)	06/08/2023	\$72,294.19	Transfer from US Bank Checking to GRF-US Bank Checking	Mutual Board Finance
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<p><b>8. <u>Chief Financial Officer’s Report – a</u></b> RESOVLED 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 months of May and June 2023.</p>	Mutual Board Finance																					
<p><b>9. <u>Chief Financial Officer’s Report – b</u></b> RESOLVED to approve the purchase of brokered CDs through US Bancorp totaling \$200,000 of Reserve Funds, with a term of twelve (12) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.</p>	Mutual Board Finance																					



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<b>10. <u>New Business – b</u></b> RESOLVED to amend Procedure 10-7510-3 <u>Eligibility Requirements</u> by requiring a monthly income of at least 5 times greater than the monthly carrying charge and having a liquid asset of at least \$50,000.	Mutual Board Mutual Admin. Stock Transfer
<b>11. <u>New Business – c</u></b> RESOLVED to approve the CINC Portal & Invoice Approval from GRF and “turn on” the following module for CINC Shareholder Portals: Calendar.	Mutual Board Mutual Admin. GRF Admin.
<b>12. <u>New Business – d</u></b> RESOLVED to <b>NOT</b> approve the GRF Mutual Administration Website Access Agreement for Mutual 10.	Mutual Board Mutual Admin. IT Department
<b>13. <u>New Business – e</u></b> RESOLVED to approve having all Mutual 10 permits go through the Mutual Ten Board for approval.	Mutual Board Mutual Admin. Physical Property Building Inspector
<b><u>Follow-up for Next Month’s Agenda</u></b> <ol style="list-style-type: none"><li>1. Consent Calendar</li><li>2. Mutual Monthly Finances – June &amp; July 2023</li><li>3. Discuss and vote to approve GCARP.</li><li>4. Discuss and vote to approve whether Mutual Board Documents such as the agendas, minutes, summary report, policies/rules, board roster should still be posted on Mutual Website.</li></ol>	Mutual Board Assistant Portfolio Specialist