

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
December 19, 2023**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Tuesday, December 19, 2023, at 9:00 a.m. Conference Room B and via Zoom Video and Call Conference Meeting.

ROLL CALL

Present: President Arlart, Vice President Cummings, Secretary Viglietta, Chief Financial Officer Gile, and Director Sims (entered at 9:04 a.m.)

GRF Representative: Ms. Levine

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

Staff: Ms. Hopkins, Sr. Director of Mutual Administration (via zoom)
Mr. Moore, Building Inspector
Ms. Barua, Sr. Portfolio Specialist
Ms. Kong, Assistant Portfolio Specialist

PRESIDENT'S COMMENTS

President Arlart provided an update.

SHAREHOLDER COMMENTS

Several shareholders made a comment.

APPROVAL OF MINUTES

The Regular Board Meeting Minutes of November 29, 2023, were approved as distributed.

GRF REPRESENTATIVE'S REPORT

GRF Representative Levine provided updates on GRF Projects.

BUILDING INSPECTOR'S REPORT

Building Inspector Moore presented his report (attached).

Following a discussion and upon a MOTION duly made by Vice President Cummings and seconded by Secretary Viglietta, it was

RESOLVED to approve proposal from J&J Landscaping to plant a 24in box strawberry tree in the common area and Greenbelt in front

of unit 240G. Work to be done at shareholder's expense.

The MOTION passed with four "yes" and one "no".

Following a discussion and upon a MOTION duly made by Vice President Cummings and seconded by Secretary Viglietta, it was

RESOLVED to approve the proposal from Bruno Alvarez Construction to install owner provided front door and remove the existing front door to install new door for unit 244F. Work to be done at shareholders' expense.

The MOTION passed unanimously.

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

RESOLVED to approve the proposal from Los Al Builders to remove and replace porch screen door for unit 245D. Work to be done at shareholder's expense.

The MOTION passed unanimously.

Following questions, Mr. Moore left the meeting at 9:53 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 move that the Board authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
12/6/23	\$ 55,863.35	US Bank Checking/ US Bank Impound (Property Taxes)

The MOTION passed unanimously.

CHIEF FINANCIAL OFFICER

- a. No Monthly Finance(s)

SECRETARY/CORRESPONDENCE

Secretary Viglietta received two correspondences.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

No new business.

PORTFOLIO SPECIALIST REPORT

Assistant Portfolio Specialist Kong presented her report (**attached**).

ANNOUNCEMENTS

- a. **NEXT REGULAR MONTHLY BOARD MEETING: Wednesday, January 24, 2024, 9:00 a.m., Location: Building 5, Conference Room B and via Zoom Video and Call Conference Meeting.**
- b. **January 9, 2024, at 2:30 p.m. Clubhouse 3 Rm. 5 - Special Meeting.**
- c. **President's Council on January 3, 2024, in Clubhouse 4.**

COMMITTEE REPORTS

Physical Property Committee

Vice President Cummings provided no report.

Landscape Committee

No report.

Emergency Information Council

Ms. Gibson provided an update.

DIRECTORS' COMMENTS

No Directors made comments.

ADJOURNMENT

There being no further business to conduct, President Arlart adjourned the meeting at 10:03 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 19, 2023, at 10:20 a.m., and took the following actions:

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF December 19, 2023**

The Regular Board Meeting Minutes of November 29, 2023, were approved as distributed.

RESOLVED to approve proposal from J&J Landscaping to plant a 24in box strawberry tree in the common area and Greenbelt in front of unit 240G. Work to be done at shareholder's expense.

RESOLVED to approve the proposal from Bruno Alvarez Construction to install owner provided front door and remove the existing front door to install new door for unit 244F. Work to be done at shareholders' expense.

RESOLVED to approve the proposal from Los Al Builders to remove and replace porch screen door for unit 245D. Work to be done at shareholder's expense.

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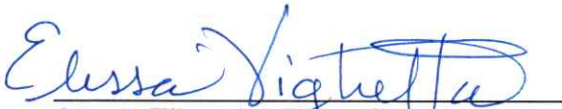
**BOARD OF DIRECTORS
MUTUAL TEN**

December 19, 2023

The Mutual Ten Board approved the Executive Meeting Minutes of November 29, 2023, as presented.

1. Legal Matters
 - a. No legal matters were discussed.
2. Contracts
 - a. No contracts were discussed.
3. Assessments / Delinquencies
 - a. Several letters were to be drafted.
 - b. Several files to monitor.
 - c. No files were closed.
4. Disciplinary Hearings
 - a. One Disciplinary hearing was discussed.

President Arlart adjourned the meeting at 12:01 a.m.



Attest, Elissa Viglietta, Secretary
SEAL BEACH MUTUAL TEN
DK 12/19/23
Attachments

(These are tentative minutes, subject to approval by the Board of Directors at the next Regular Board of Directors Meeting.)

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”

MUTUAL 10 INSPECTOR'S REPORT

MUTUAL: **(10) TEN** MONTH: **December** INSPECTOR: **Darrien Moore**

PERMIT ACTIVITY

UNIT #	WORK DESCRIPTION	GRF/CITY PERMIT	START DATE	FINISH DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
243-B	SHOWER CUT DOWN	BOTH	09/07/23	11/07/23	NONE		NUKOTE
243-E	ADDITION	BOTH	07/16/23	10/31/23	NONE		BA CONSTRUCTION
244-G	CARPORT CABINET	GRF	09/20/23	11/20/23	NONE		VICKERS CONSTRUCTION
246-I	PATIO DOOR	BOTH	04/01/23	08/01/23	NONE		BODIE'S GLASS
249-H	SHOWER INSTALL	BOTH	08/22/23	10/30/23	NONE		JC KRESS
252-J	WINDOWS	BOTH	09/18/23	11/24/23	NONE		MARCO CONSTRUCTION
254-H	HVAC	BOTH	07/26/23	10/26/23	NONE		GREENWOOD
256-J	PATIO	GRF	07/18/23	08/30/23	NONE		MJ JURADO
255-K	COUNTER TOPS	BOTH	08/11/23	09/29/23	NONE		KONRAD KONSTRUCTION
256-K	CART PAD	GRF	09/10/23	11/10/23	NONE		J&J LANDSCAPING
256-L	CART PAD	GRF	09/20/23	12/02/23	NONE		J&J LANDSCAPING
257-G	Remodel	Both	01/08/23	04/26/24	NONE		Marco Construction
258-B	Patio Tile	GRF	11/30/23	12/30/23	NONE		KARYS CARPETS
258-G	SLIDING DOOR	BOTH	09/18/23	12/18/23	NONE		BODIES GLASS
258-L	FLOOR	BOTH	11/25/23	01/30/24	NONE	FINAL - 12/12/23	Karys Carpet

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FINAL	FCOEI	RELEASE OF FUNDS	ACTIVE	CLOSING	CLOSED
242-I		09/28/23	11/30/23	11/30/23	12/12/23		4	2	14
245-F		09/13/23							
248-I		03/13/23							
253-A		09/08/23	11/27/23	11/27/23	12/09/23				

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

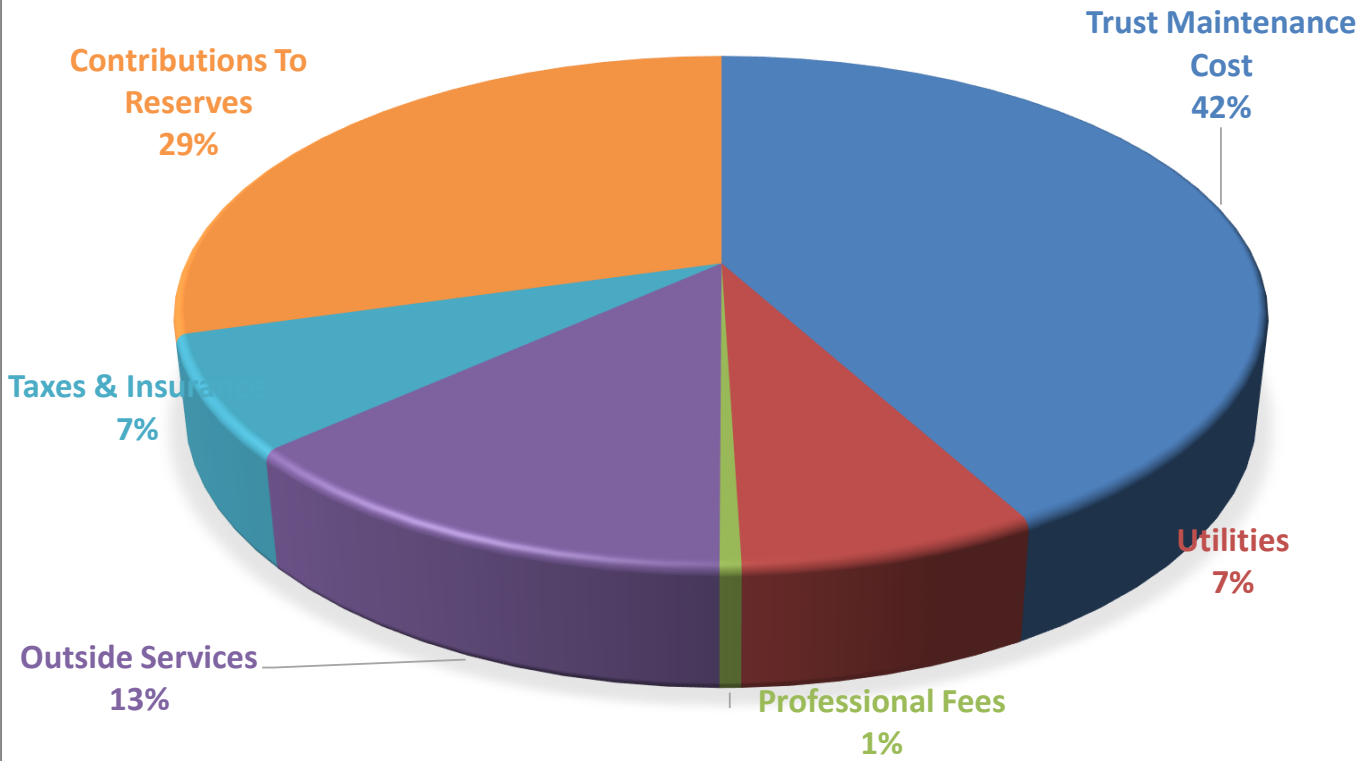
CONTRACTS & PROJECTS

CONTRACTOR	PROJECT
J&J Landscape 12/1/22 - 11/30/24	Mutual Gardening, Irrigation and Lawns - On Going.
Fenn Pest and Termite 5/31/2026	Pest Control and Termite Inspections.
Fenn Pest and Termite 6/30/2026	Rodent Bait Station Maintenance.
National Service Lease 10/25/2024	On Going.

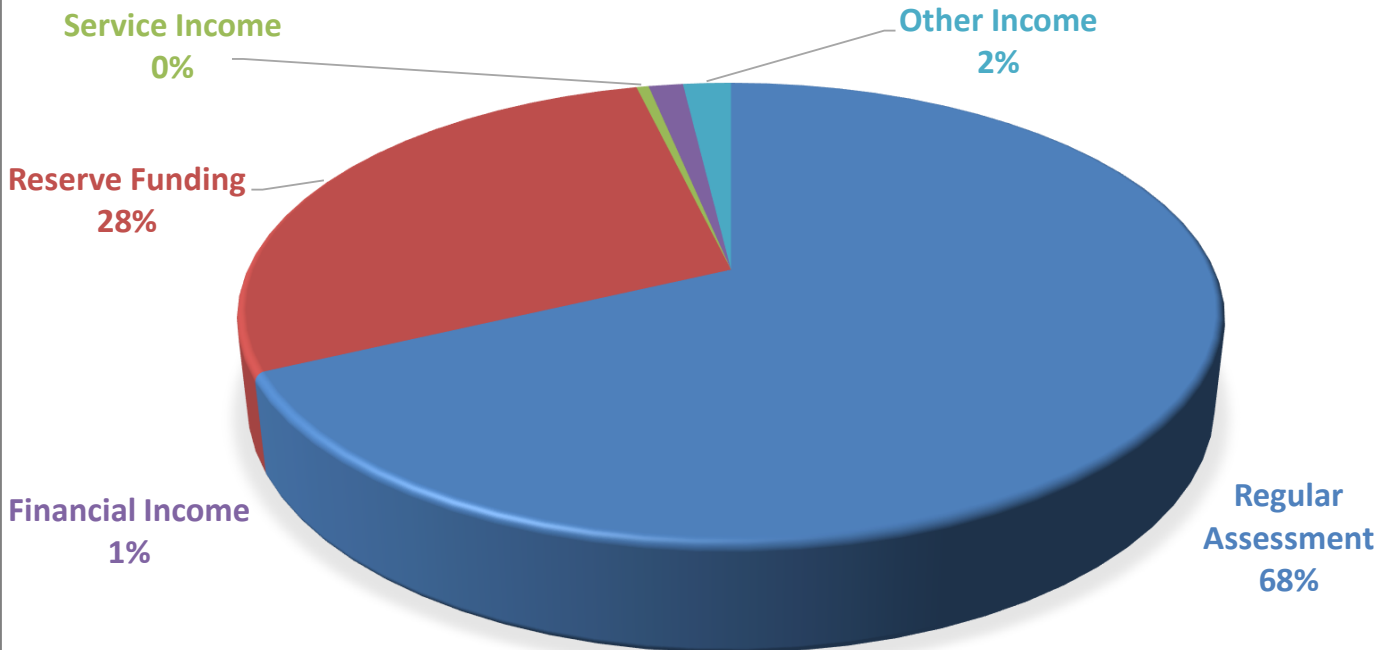
SHAREHOLDER & MUTUAL REQUESTS

SHAREHOLDER	MUTUAL
246-J Refrigerator noise	

ACTUAL ALLOCATION OF OPERATING EXPENSES AND RESERVE CONTRIBUTIONS



ACTUAL ALLOCATION OF ASSESSMENTS AND INCOME



**CFO Report - Mutual 10
November 30, 2023**

Account Description	\$ Variance	% Variance	Explanation
Total Operating Income	\$ 10,410	23.9%	Total Operating income ended year to date 11/30/2023 better than the plan, primarily in Financial Income due to better interest payment than initially budgeted.
Utilities	\$ (8,502)	-7.5%	Utilities are under the plan in all areas except electricity, which is over \$1,896; water is under the plan (\$7,469), and trash is under the plan (\$1,670).
Professional Fees	\$ (7,145)	-48.8%	Professional Fees are under the plan in Legal Fees which will improve when Attorney bills for work in progress.
Outside Services	\$ (27,058)	-12.7%	The Outside Services year, 11/30/2023, is better than planned in all areas except Landscaping Trees. By yearend, Outside Services will be close to the budgeted amount.
Taxes & Insurance	\$ (672)	-0.7%	Taxes are over the planned amount, which is offset by a surplus in Insurance.
Excess Inc. / (Exp) After Off-Bdgt Items	\$ 53,795	0.0%	

SEAL BEACH MUTUAL NO. 10
FINANCIAL STATEMENTS RECAP
For the 11 months ending November 30, 2023

November			YTD			
Actual	Budget	Variance	Account	Actual	Budget	Variance
89,536	89,535	0.0%	Regular Assessment	984,893	984,880	0.0%
37,342	37,342	0.0%	Reserve Funding	410,757	410,757	0.0%
126,878	126,877	0.0%	Total Regular Assessment	1,395,650	1,395,637	0.0%
558	651	-14.3%	Service Income	6,953	7,165	-3.0%
2,547	439	480.2%	Financial Income	19,600	4,827	306.0%
(25,655)	2,865	-995.5%	Other Income	27,363	31,514	-13.2%
(22,550)	3,955	-670.1%	Total Operating Income	53,916	43,506	23.9%
\$ 104,328	\$ 130,832	-20.3%	Total Mutual Income	\$ 1,449,566	\$ 1,439,143	0.7%
53,332	53,332	0.0%	Trust Maintenance Cost	# 586,652	586,647	0.0%
9,123	10,267	-11.1%	Utilities	104,438	112,940	-7.5%
2,161	1,330	62.5%	Professional Fees	7,489	14,634	-48.8%
18,657	19,298	-3.3%	Outside Services	185,220	212,278	-12.7%
3,093	9,263	-66.6%	Taxes & Insurance	101,216	101,888	-0.7%
37,342	37,342	0.0%	Contributions To Reserves	410,757	410,757	0.0%
651						
\$ 124,359	\$ 130,832	-4.9%	Operating Expenses Before Off-Budget	\$ 1,395,772	\$ 1,439,144	-3.0%
\$ (20,031)	-		Excess Inc. / (Exp) After Off-Bdgt Items	53,794	(1)	
			Excess Inc. / (Exp) After Off-Bdgt Items	\$ 53,794	\$ (1)	
			Restricted Reserve			
			Appliance Reserve	34,430		
			Painting Reserve	70,472		
			Roofing Reserve	970,202		
			Emergency Reserve	36,245		
			Infrastructure Reserve	404,107		
			Capital Fund Equity	50,000		
			Total Restricted Reserve	\$ 1,565,456		

PORTFOLIO SPECIALIST REPORT

DECEMBER 2023

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.