

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
January 24, 2024**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Wednesday, January 24, 2024, 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

GRF Representative: Ms. Levine

Guest: One 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 (entered in at 9:11 a.m.)
Ms. Barua, Sr. Portfolio Specialist (via zoom)
Ms. Kong, 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 December 19, 2023, were approved as distributed.

The Special Board Meeting Minutes of January 9, 2024, 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 President Arlart and seconded by Vice President Cummings, it was

RESOLVED to ratify the emergency action item taken on 1/18/24 to

approve the permit for unit 238F due to health requirements brought forth to the board and signed by Mutual President and Mutual Vice President.

The MOTION passed unanimously.

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

RESOLVED to ratify resolution dated 1/9/24, "RESOLVED to authorize the Building Inspector to get a proposal estimate from A-1 Total Service Construction for sewer repair near building 10-239."

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 A-1 Total Service Construction, Inc.'s proposal to repair sewer pipe damage near building 239 in the amount of \$ 8,800.00, with a 10% contingency of \$880.00 for a total cost not to exceed \$9,680.00. Funds to come from Infrastructure Reserves and authorize the president to sign the necessary document.

The MOTION passed unanimously.

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

RESOLVED to rescind resolution dated 1/9/24, "RESOLVED to authorize the Building Inspector to get proposal estimates from M.J. Jurado and J & J Landscaping for concrete repair at 239-I to L.

The MOTION passed unanimously.

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

RESOLVED to authorize the Building Inspector to get proposal estimates for concrete repair.

The MOTION passed unanimously.

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

RESOLVED to approve Alpine Heating & Air proposal to install condensing unit, engineered for top operating performance to the highest standards of reliability and quality AC Pro. Copper evaporator coil, an air conditioning rated forced air furnace, automatic temperature control,

programmable thermostat, reinforced one piece mounting base as required, complete system refrigerant charge, and check test start air conditioning system for Unit# 240E. Work to be done at shareholder's expense.

The MOTION passed unanimously.

Following questions, Mr. Moore left the meeting at 9:38 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>
12/11/23	\$ 36,200.00	JC Kress Construction/ Inv# 1002023
1/9/24	\$ 55,863.35	US Bank Checking/ US Bank Impound (Property Taxes)

The MOTION passed unanimously.

CHIEF FINANCIAL OFFICER

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 months of November and December 2023.

The MOTION passed unanimously.

SECRETARY/CORRESPONDENCE

Secretary Viglietta received no correspondence.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

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

RESOLVED to approve Mutual Ten's Town Hall plans.

The MOTION passed unanimously.

PORTFOLIO SPECIALIST REPORT

Portfolio Specialist Kong presented her report (attached).

ANNOUNCEMENTS

- a. **NEXT REGULAR MONTHLY BOARD MEETING: Wednesday, February 28, 2024, 9:00 a.m., Location: Building 5, Conference Room B and via Zoom Video and Call Conference Meeting.**

COMMITTEE REPORTS

Physical Property Committee

Vice President Cummings provided a report.

Landscape Committee

No report.

Emergency Information Council

Ms. Gibson provided no update.

DIRECTORS' COMMENTS

No Directors made comments.

ADJOURNMENT

There being no further business to conduct, President Arlart adjourned the meeting at 10:16 a.m. and announced that there would be an executive session following to discuss member issues.

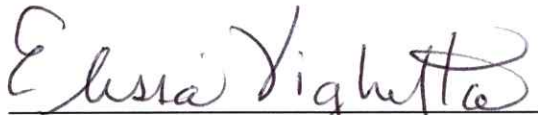
EXECUTIVE SESSION SUMMARY

The Board met in Executive Session on January 24, 2024, at 10:36 a.m. and took the following actions:

The Mutual Ten Board approved the Executive Meeting Minutes of December 19, 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. Some files were closed.
4. Disciplinary Hearings
 - a. No Disciplinary hearing was discussed.

President Arlart adjourned the meeting at 12:02 p.m.



Attest, Elissa Viglietta, Secretary
SEAL BEACH MUTUAL TEN
DK 01/24/24
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”**

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF January 24, 2024**

The Regular Board Meeting Minutes of December 19, 2023, were approved as distributed.

The Special Board Meeting Minutes of January 9, 2024, were approved as distributed.

RESOLVED to ratify the emergency action item taken on 1/18/24 to approve the permit for unit 238F due to health requirements brought forth to the board and signed by Mutual President and Mutual Vice President.

RESOLVED to ratify resolution dated 1/9/24, "RESOLVED to authorize the Building Inspector to get a proposal estimate from A-1 Total Service Construction for sewer repair near building 10-239."

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RESOLVED to authorize the Building Inspector to get proposal estimates for concrete repair.

RESOLVED to approve Alpine Heating & Air proposal to install condensing unit, engineered for top operating performance to the highest standards of reliability and quality AC Pro. Copper evaporator coil, an air conditioning rated forced air furnace, automatic temperature control, programmable thermostat, reinforced one piece mounting base as required, complete system refrigerant charge, and check test start air conditioning system for Unit# 240E. Work to be done at shareholder's expense.

RESOLVED to move that the Board authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

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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 months of November and December 2023.

RESOLVED to approve Mutual Ten's Town Hall plans.

**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL TEN
January 9, 2024 Clubhouse 3 Room 5**

The Special Meeting of the Board of Directors of Seal Beach Mutual Ten was called to order by President Arlart on Tuesday, January 9, 2024, at 2:30 p.m. Clubhouse 3 Room 5.

ROLL CALL:

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

Staff: Building Inspector Moore

SHAREHOLDER COMMENTS

Shareholder present.

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

BUILDING INSPECTOR'S REPORT

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

Discussion on Empire Pipe Cleaning report.

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

RESOLVED to approve "Alteration / Building Permit # 18878" for unit 10-257G.
Work to be completed at shareholder's expense.

The MOTION passed unanimously.

PHYSICAL PROPERTY CHAIR REPORT

Discussion on concrete replacement work 239-I to L .

Update on topics discussed during "Physical Property Council" meeting.

LANDSCAPE REPORT

Update discussed.

ADDITIONAL ITEMS

Update on sidewalk lights and exterior carport lights being out.

Director Sims had no additional information on the painting mural on carport walls.

ADJOURNMENT

There being no further business to conduct, President Arlart adjourned the meeting at 3:14 p.m. and announced that there would be an Executive Session following to discuss member issues.

Elissa Viglietta

Attest

Elissa Viglietta, Secretary

SEAL BEACH MUTUAL TEN

Ra: 01/09/2024

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

MUTUAL 10 INSPECTOR'S REPORT

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

PERMIT ACTIVITY

UNIT #	WORK DESCRIPTION	GRF/CITY PERMIT	START DATE	FINISH DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
243-E	ADDITION	BOTH	07/16/23	02/24/24	NONE		BA CONSTRUCTION
244-G	CARPORT CABINET	GRF	09/20/23	11/20/23	NONE	Final - 10/25/23	VICKERS CONSTRUCTION
246-I	PATIO DOOR	BOTH	04/01/23	08/01/23	NONE	FINAL - 11/06/23	BODIE'S GLASS
252-J	WINDOWS	BOTH	09/18/23	11/24/23	NONE	FINAL - 10/06/23	MARCO CONSTRUCTION
254-H	HVAC	BOTH	07/26/23	10/26/23	NONE	FINAL - 10/06/23	GREENWOOD
255-K	COUNTER TOPS	BOTH	08/11/23	09/29/23	NONE	FINAL - 0/11/23	KONRAD KONSTRUCTION
256-L	REMODEL	GRF	11/11/23	01/08/24	NONE		Los Al Builders
257-G	Remodel	Both	01/08/23	04/26/24	NONE		Marco Construction
258-G	SLIDING DOOR	BOTH	09/18/23	12/18/23	NONE	FINAL - 10/26/23	BODIES GLASS

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FINAL	FCOEI	RELEASE OF FUNDS	ACTIVE	CLOSING	CLOSED
239-F		01/16/24					4	2	14
242-I		09/28/23	11/30/23	11/30/23	12/12/23				
245-F		09/13/23							
248-I		03/13/23							
253-A		09/08/23	11/27/23	11/27/23	12/09/23	Final - 01/10/24			

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

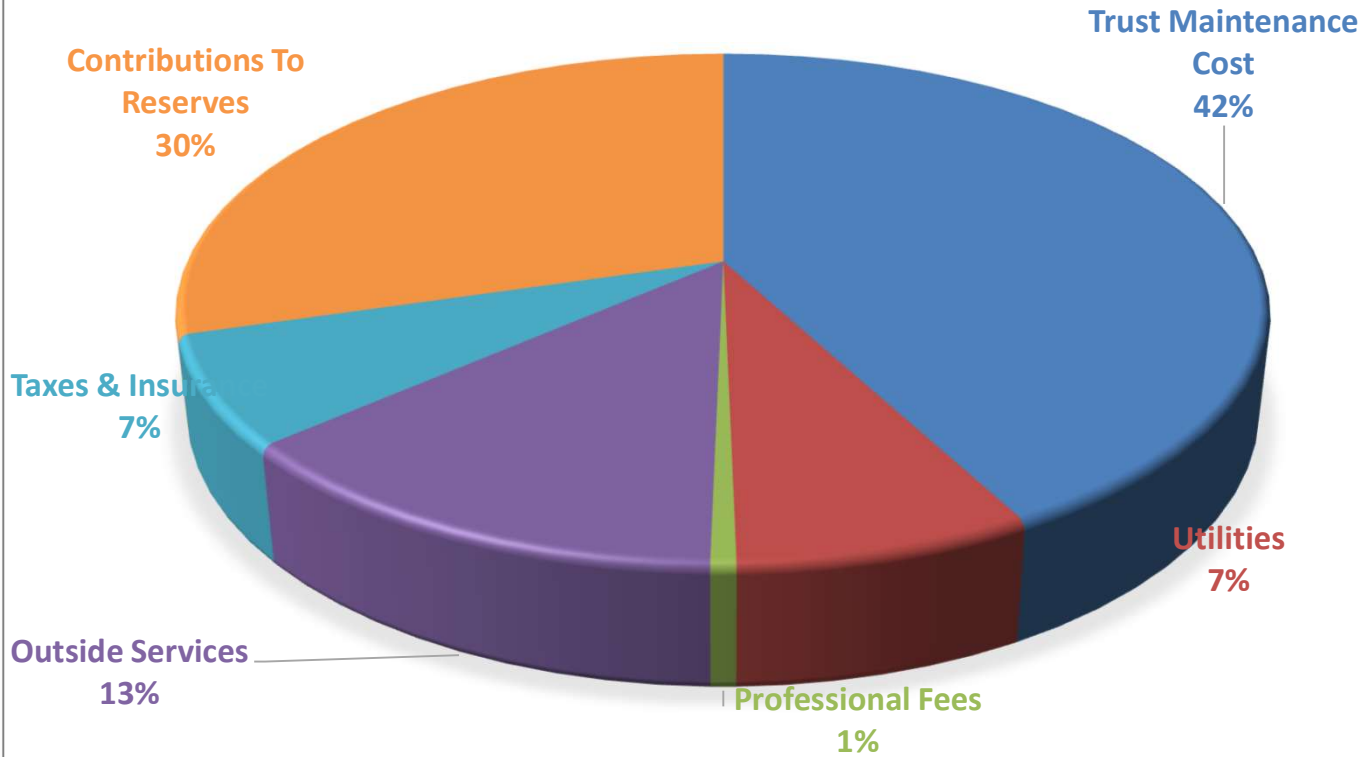
CONTRACTS & PROJECTS

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.
Empire Pipe Cleaning 10/01/2023 - 12/31/2025	Annually

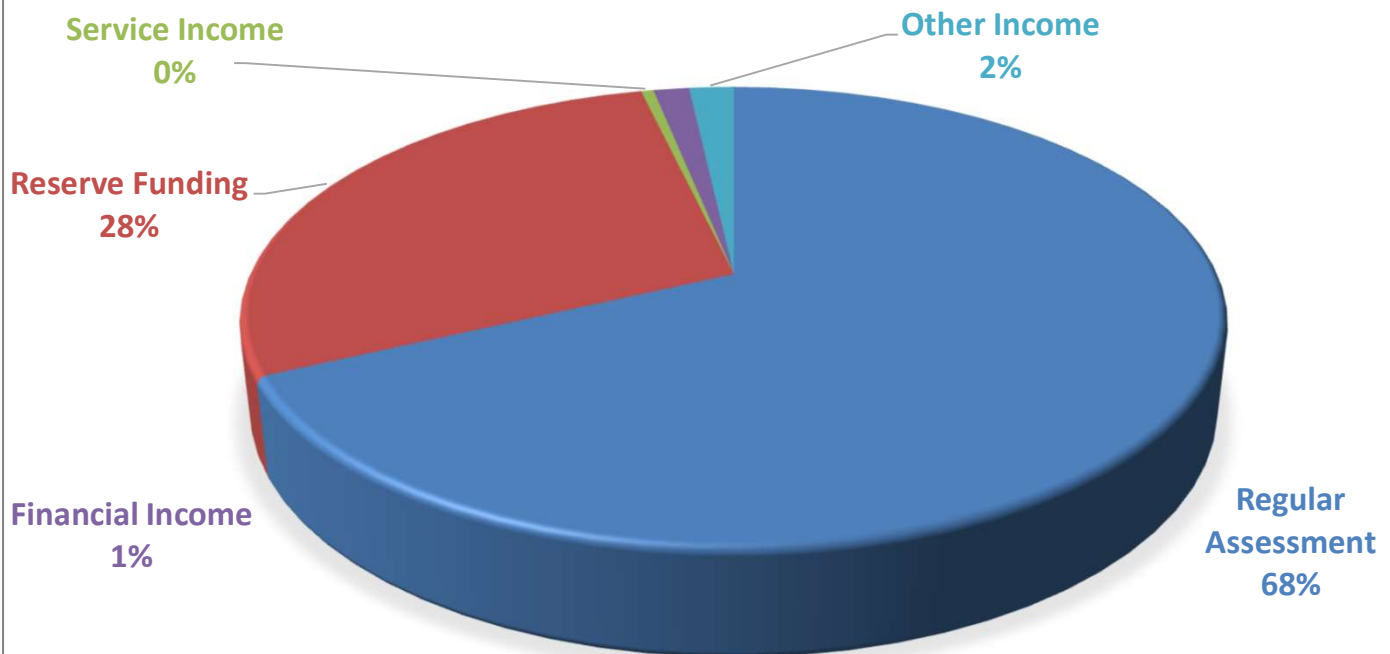
SHAREHOLDER & MUTUAL REQUESTS

SHAREHOLDER	MUTUAL
259-H Termites	238 - A concrete 254 - E Termites
242-J Cabinet door	

ACTUAL ALLOCATION OF OPERATING EXPENSES AND RESERVE CONTRIBUTIONS



ACTUAL ALLOCATION OF ASSESSMENTS AND INCOME



CFO Report - Mutual 10
December 31, 2023

Account Description	\$ Variance	% Variance	Explanation
Total Operating Income	\$ 9,798	20.5%	Total Operating income ended year to date 12/31/2023 better than the plan, primarily in Financial Income due to better interest payment than initially budgeted.
Utilities	\$ (9,977)	-8.1%	Utilities are under the plan in all areas except electricity, which is over \$2,123; water is under the plan (\$10,439), and trash is under the plan (\$1,869).
Professional Fees	\$ (6,240)	-39.1%	Professional Fees are under the plan in Legal Fees which will improve when Attorney bills for work in progress.
Outside Services	\$ (30,893)	-13.3%	The Outside Services year, 12/31/2023, is better than planned in all areas except Landscaping Trees, which is over budget. However, this is offset by Landscape Extras.
Taxes & Insurance	\$ (6,695)	-6.0%	Taxes are over the planned amount, which is offset by a surplus in Insurance.
Excess Inc. / (Exp) After Off-Bdgt Items	\$ 63,616	0.0%	

SEAL BEACH MUTUAL NO. 10
FINANCIAL STATEMENTS RECAP
For the 12 months ending December 31, 2023

December			Account	YTD		
Actual	Budget	Variance		Actual	Budget	Variance
89,536	89,535	0.0%	Regular Assessment	1,074,428	1,074,415	0.0%
37,342	37,342	0.0%	Reserve Funding	448,098	448,098	0.0%
126,878	126,877	0.0%	Total Regular Assessment	1,522,526	1,522,513	0.0%
703	651	7.9%	Service Income	7,656	7,816	-2.0%
2,578	439	487.2%	Financial Income	22,178	5,268	321.0%
484	2,865	-83.1%	Other Income	27,847	34,799	-20.0%
3,765	3,955	-4.8%	Total Operating Income	57,681	47,883	20.5%
\$ 130,643	\$ 130,832	-0.1%	Total Mutual Income	\$ 1,580,207	\$ 1,570,396	0.6%
53,326	53,332	0.0%	Trust Maintenance Cost	# 639,978	639,978	0.0%
8,792	10,267	-14.4%	Utilities	113,230	123,207	-8.1%
1,935	1,330	45.5%	Professional Fees	9,724	15,964	-39.1%
18,465	19,298	-4.3%	Outside Services	200,685	231,578	-13.3%
32,414	9,263	249.9%	Taxes & Insurance	104,456	111,151	-6.0%
37,342	37,342	0.0%	Contributions To Reserves	448,098	448,098	0.0%
-						
\$ 152,274	\$ 130,832	16.4%	Operating Expenses Before Off-Budget	\$ 1,516,171	\$ 1,569,976	-3.4%
\$ (21,631)	-		Excess Inc. / (Exp) After Off-Bdgt Items	64,036	420	
			Excess Inc. / (Exp) After Off-Bdgt Items	\$ 64,036	\$ 420	
			Restricted Reserve			
			Appliance Reserve	36,663		
			Painting Reserve	74,105		
			Roofing Reserve	991,652		
			Emergency Reserve	36,245		
			Infrastructure Reserve	459,108		
			Capital Fund Equity	50,000		
			Total Restricted Reserve	\$ 1,647,773		

Physical Property Council

The Physical Property Council met January 4 and discussed the following items:

- The Rodent Bait Stations support by Fenn.

- Dryer vent cleaning in the laundry rooms.

- Possible State funding for replacing grass in the grass areas that are not considered recreational.

A diagram showing the basic water shutoff valves in the residential buildings was distributed.

This group meets 4 times a year and can be attended by any shareholder. Next meeting April 4, 2024, 2:00 Room B/Zoom

Physical Property Update – January 2024

We have received a notice from our washing machine and dryer provider, National Service Co., that they are receiving complaints that dryers are sometimes not getting the clothes dry. This is NOT a defect in the machines. Several years ago the Mutual installed demand controllers in the laundry rooms to keep the power draw below an amount that would change our status so that we would be charged commercial rates for our electricity. When the draw gets near the limit, the equipment turns off the heating coils in the dryers on a rotation basis. To avoid having this be a problem for you, just use the laundry room when other people are not there. It only happens when all the dryers and washers are working at the same time.

We will all benefit in the long run by keeping the Mutual's monthly cost for electricity under control.

EsC 1/24

Call for Mutual Director Candidates

- *Be a candidate for the Mutual 10 Board election.*
- *Applications in Stock Transfer Office, Feb 1st !*
- *Deadline to submit: March 4, 2024 at 4:30 p.m.*
- *Contact Ruthann for list of duties: 562-596-9777*

**Ballots mailed April 18th*

**Come to our Annual Meeting: May 21 at 10 a.m.
Clubhouse 4 or via Zoom*

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**If the Mutual 10 Board cannot meet the director quorum requirement, an outside agent will be hired to conduct the Mutual Corporation business.*

Portfolio Specialist Report

January 2024

NO WIPES IN THE PIPES

Wipes cause a pain in the drain!

Know what ^{NOT} to flush.



Did you know that most wipes labeled “flushable” are not biodegradable and cause major stoppages?

Even though our crews routinely pull wipes out of the pipes, there are still many items that are clogging the lines.

Flushing anything other than the Three P's causes blocked sewage pipes that can lead to sewage overflows into our homes, property, rivers and waterways; also expensive repairs.