



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING MUTUAL TEN

## SUMMARY REPORT March 27, 2024

Action/Request	Person Responsible									
<p><b>1. <u>Approval of the Minutes – a</u></b> The Regular Board Meeting Minutes of February 28, 2024, were approved by general consent of the board, as distributed.</p>	Mutual Board Portfolio Specialist									
<p><b>2. <u>Approval of the Minutes – b</u></b> The Special Board Meeting Minutes of March 13, 2024, were approved by general consent of the board, as printed.</p>	Mutual Board Portfolio Specialist									
<p><b>3. <u>Building Inspector’s Report – a</u></b> RESOLVED to approve Marco Construction Proposal #19273 to install 39” H x 44” W rod iron gate at porch entrance for unit# 258-I. Work to be done at shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property									
<p><b>4. <u>Building Inspector’s Report – b</u></b> RESOLVED to approve J&amp;J Landscaping proposal to remove 10 stumps along carport 120, 121, and 122 in Mutual Ten at a total cost not to exceed \$250. Funds to come from Landscape - Extras and authorize the President to sign any necessary documentation.</p>	Mutual Board Building Inspector Physical Property Finance									
<p><b>5. <u>Consent Calendar – a</u></b> RESOLVED that the Board authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #D9D9D9;"> <th style="width: 15%;">Transfer/ Invoice Date</th> <th style="width: 15%;">Amount</th> <th style="width: 70%;">Originating/Destination Accounts or Payee</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2/7/24</td> <td style="text-align: right;">\$ 56,856.19</td> <td>US Bank Checking/ US Bank Impound (Property Taxes)</td> </tr> <tr> <td style="text-align: center;">2/21/24</td> <td style="text-align: right;">\$ 76,159.00</td> <td>US Bank Checking/ US Bank Restricted Money Mkt.</td> </tr> </tbody> </table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	2/7/24	\$ 56,856.19	US Bank Checking/ US Bank Impound (Property Taxes)	2/21/24	\$ 76,159.00	US Bank Checking/ US Bank Restricted Money Mkt.	Mutual Board Finance
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<p><b>6. <u>Chief Financial Officer – a</u></b> 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 February 2024.</p>	Mutual Board Finance
<p><b>7. <u>Chief Financial Officer – b</u></b> RESOLVED to invest \$700,000.00 in brokered CDs through US Bancorp at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.</p>	Mutual Board Finance
<p><b>8. <u>Chief Financial Officer – c</u></b> RESOLVED to approve a 3-year contract with Association Reserves, Inc. for three annual visits, one on-site visit in 2025, one no-site visit in 2026, and one no-site visit in 2027, at a cost of \$790.00 per year, funds to come from Outside Services and authorize the President to sign the contract.</p>	Mutual Board Finance
<p><b>9. <u>New Business – a</u></b> RESOLVED to cancel Mutual Ten’s regular monthly meeting on May 22, 2024.</p>	Mutual Board Mutual Administration
<p><b>10. <u>New Business – b</u></b> RESOLVED to reschedule May 22, 2024, regular monthly meeting to Wednesday, May 29, 2024, at 9:00 a.m. in Building 5, Conference Room B.</p>	Mutual Board Mutual Administration
<p><b>11. <u>New Business – c</u></b> RESOLVED to appoint HOA Elections of California as Mutual Ten’s Inspectors of Election for the 2024-2025 Election of Directors.</p>	Mutual Board Mutual Administration
<p><b>12. <u>New Business – d</u></b> Per the Mutual’s By-laws, Article V, Section 5.4, I Esther Cummings Shareholder of Mutual Ten Unit 254A, intend to vote cumulatively for the Elections of Directors for the 2024-2025 term of office.</p>	Mutual Board Mutual Administration



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<b>13. <u>New Business – e</u></b> RESOLVED to approve the record date of April 18, 2024 for the annual 2024 Mutual Ten elections.	Mutual Board Mutual Administration
<b><u>Follow-up for Next Month’s Agenda</u></b> <ol style="list-style-type: none"> <li>1. <b>Approval of Monthly Finance – March</b></li> <li>2. <b>Consent Calendar</b></li> <li>3. <b>Discuss and vote to approve refreshments and arrangement for annual meeting.</b></li> <li>4. <b>Reminder: Zinsco Panel Replacement – replace 20/year</b></li> <li>5. <b>Reminder: AB 1572 Compliance of Non-Functional Turf by 2029</b></li> </ol>	Mutual Board Portfolio Specialist Building Inspector