

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL EIGHT**

May 23, 2016

The Annual Meeting of the Shareholders of Seal Beach Mutual Eight, a California corporation, was called to order by President Fuqua on Monday, May 23, 2016, at 10:00 a.m., in Clubhouse Four, pursuant to written notice given by the Secretary.

PLEDGE OF ALLEGIANCE

Mrs. Weller led the members in the *Pledge of Allegiance*.

QUORUM

President Fuqua advised that a quorum was present, either in person or by ballot, and he declared the meeting officially in session.

SHAREHOLDER DECLARATION

Eleanor West of Unit 188-L declared her intent to vote cumulatively at this Annual Shareholders' Meeting.

CERTIFICATION OF NOTICE OF MEETING

Secretary Curtin, read the Certification Notice:

I, Dan Curtin, Secretary for Seal Beach Mutual No. Eight, hereby certify that the attached copy of Notice of Stockholders' Meeting and Ballots were mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of April 21, 2016.

FURTHER, IN ACCORDANCE WITH THE BYLAWS, THE CUMULATIVE VOTING PROCEDURE WILL BE USED.

EXPLANATION OF WRITE-IN CANDIDATE

Ms. Cheryl Wilson, Accurate Voting Services, Inc., explained the process of a write-in candidate and nomination of that write-in candidate.

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INTRODUCTION OF CANDIDATES

The following 2016-2017 candidates nominated were introduced as follows:

Ruth Berg	Incumbent
Dan Curtin	Incumbent
Richard Winslow	Incumbent
Ron Kline, Sr.	New Candidate
Camille Thompson	New Candidate
Siriporn "Kim" Higgins	New Candidate

Mr. Fuqua called for nominations from the floor. There being no further nominations, Mr. Fuqua requested a motion to close the nominations.

Upon a MOTION duly made by Dan Curtin, Unit 201-A, and seconded by Rosann Macgregor, Unit 186-H, it was

RESOLVED, That the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Cheryl Wilson from Accurate Voting Services thanked the Mutual for the opportunity to provide this election procedure for the Mutual. They are the outside independent election service company that was selected to create the ballot, mail the ballot to the shareholders, and receive the return ballots to be opened today to determine Mutual Eight's new Directors.

Mr. Fuqua announced that the ballot boxes were closed and instructed any interested shareholders to accompany Accurate Voting Services to the counting area to observe the counting of the ballots. The results of the election will be posted on the main doors of all the clubhouses. When the counting is completed, the newly-elected Board will hold its Organizational Meeting to elect officers.

MINUTES

Mr. Fuqua asked for a motion to dispense with the reading of the minutes of the last Annual Shareholders' Meeting held on May 26, 2015, and that they be approved as printed and distributed.

Upon a MOTION duly made by Suzanne Fekjar, Unit 204-A, and seconded by Rosemarie Page, Unit 200-B, it was

RESOLVED, That the reading of the minutes of the Annual Shareholders' Meeting of May 26, 2015, be dispensed with and that they be approved as printed and distributed.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS, GUESTS, AND STAFF

Mr. Fuqua introduced the current 2015-2016 Board members:

Clarence Fuqua, President
Ruth Berg, Vice President/CFO
Dan Curtin, Secretary

Richard Winslow, Director
Suzanne Fekjar, Director

Mr. Fuqua then introduced Golden Rain Representative Steve McGuigan, Mutual Administration Director Carol Weller, Mutual Administration Assistant Manager Jodi Hopkins; Recording Secretary Carol Day.

PRESIDENT'S REPORT

President Fuqua presented his report.

VICE PRESIDENT/CFO'S REPORT

Vice President/CFO Berg presented her report.

DIRECTORS' REPORTS

Physical Property Report

Mr. Winslow presented his report.

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

Mr. McGuigan presented his report.

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EXECUTIVE DIRECTOR'S REPORT

In the absence of Mr. Ankeny, Mrs. Weller presented his report.

MUTUAL ADMINISTRATION MANAGER'S REPORT

Mrs. Weller presented her report.

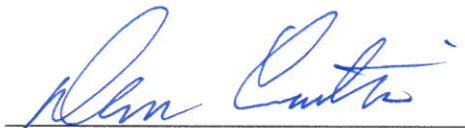
ELECTION RESULTS

Ms. Cheryl Wilson of Accurate Voting Services reported the results of the election to the shareholders present as follows: Ruth Berg, elected with 184 votes; Dan Curtin, elected with 134 votes; Richard Winslow, elected with 157 votes; Ron Kline, elected with 140 votes; and Camille Thompson, elected with 173 votes.

A few shareholders had questions and/or comments.

ADJOURNMENT

There being no further business to conduct, Mr. Fuqua adjourned the meeting at 11:05 a.m.



Attest
Dan Curtin, Secretary
SEAL BEACH MUTUAL EIGHT

mm:7/28/16
Attachments