A G E N D A
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL EIGHT
October 22, 2018
Open Forum begins at 9:00 a.m. – Meeting begins at 9:30 a.m.
Building Five, Conference Room B

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE

2. ROLL CALL

3. INTRODUCTION OF GRF REPRESENTATIVE, STAFF, AND GUEST(S):

   Mrs. Fekjar, GRF Representative
   Ms. Hopkins, Mutual Administration Director
   Mr. Swordes, Building Inspector
   Mrs. Aquino, Recording Secretary

4. APPROVAL OF MINUTES:
   Regular Meeting Minutes of September 24, 2018

5. BUILDING INSPECTOR'S REPORT Mr. Swordes
   Permit Activity; Escrow Activity; Contracts & Projects; Shareholder and Mutual Requests **(p. 3-4)**

6. GRF REPRESENTATIVE Mrs. Fekjar

7. **UNFINISHED BUSINESS**
   a. Discuss and vote to adopt Policy 7532.08 – Secondhand Smoke/ Nuisance Policy **(p. 5-8)**
   b. Discuss and vote to rescind Policy 7708 – Listing Inspections and adopt Policy 7708.08 – Listing Inspections **(p. 9-11)**
   c. Discuss Town Hall Meeting Agenda
   d. Discuss follow-up to Fire and Safety Inspection

8. **NEW BUSINESS**
   a. Discuss Notices to Vacant, Unoccupied and Seasonal Use Units Report
   b. Discuss Landscape Reports
   c. Appointment of toxic pesticide committee **(p. 12)**
   d. Discuss and vote to approve/deny the Annual GCARP (General Counsel Attorney Retainer Program) **(p. 13)**
   e. Extension of Telecommunications Agreement **(p. 14-16)**
   f. Discuss and vote to accept the CliftonLarsonAllen LLP Engagement Letter for the 2018 Audit **(p. 17)**
   g. Discuss and vote to approve/deny the transfer of funds from BNY Mellon to US Bancorp **(p. 18)**
   h. Discuss and vote to approve/deny the investment of funds in laddered CD's **(p. 19)**

(10-16-18 ka)

STAFF BREAK BY 11:00 a.m.

9. SECRETARY / CORRESPONDENCE — Ms. Dolch

10. CHIEF FINANCIAL OFFICERS REPORT — Mr. Park

11. MUTUAL ADMINISTRATION DIRECTOR — Ms. Hopkins

12. ANNOUNCEMENTS

    a. NEXT MEETING: **Monday, November 26, 2018, at 9:00 a.m. Building Five, Conference Room B**
    b. TOWN HALL MEETING: **Monday, November 12, 2018, 10:30 a.m. to 12:30 p.m., Clubhouse 4**

13. COMMITTEE REPORTS

14. DIRECTORS' COMMENTS

15. SHAREHOLDER(S)' COMMENTS (2-3 MINUTES)

16. ADJOURNMENT

17. EXECUTIVE SESSION

STAFF WILL LEAVE THE MEETING BY 12:00 p.m.

(10-16-18 ka)

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (08) EIGHT **INSPECTOR:** ROBERT SWORDES

MUTUAL BOARD MEETING DATE: OCTOBER 22nd,2018

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
192 G	total remodel	yes	04/23/18	09/30/18	no	9/18/19 final	Kress
205 F	heatpump/attic access/2.5ton	yes	07/10/18	10/11/18	no	8/9/18 final	Greenwood
196 A	4 windows/one sliding door	yes	07/13/18	08/30/18	no	8/22/18 final	Seascape Enterprises
184 F	carport cabinets	GRF	07/16/18	08/30/18	no		J & J Construction
186 J	kitchen remodel	yes	05/02/18	08/31/18	no	7/18/18 final	Los Al Builders
191 D	dual zone heat pump	yes	08/10/18	11/10/18	no	10/11/18 final	Greenwood
203 i	A/C and heat pump	yes	07/23/18	10/31/18	no	8/10/18 final	Greenwood
203 K	A/C and heat pump	yes	07/23/18	11/15/18	no	8/23/18 final	Greenwood
186 G	granite kitchen countertop	yes	07/25/18	08/30/18	no	8/9/18 final	Nationwide Painting
200 L	A/C 12,000 btu Fujitsu	yes			no	8/6/18 final	Alpine
187 H	bedroom extend/remodel	yes	05/25/18	10/31/18	YES	10/8/18 insulation	Roberts construction
200 G	remodel	yes	06/26/18	12/28/18	YES	redtag/9/17/18	LW Décor
193 H	A/C 2.5 ton/concrete base	yes	08/03/18	12/05/18	no		Greenwood
180 A	bathroom remodel	yes	08/03/18	10/31/18	no	9/10/18 final	Los Al Builders
203 A	kit/bth counters/flooring	yes	08/06/18	10/15/18	no		Mamuscia
185 i	heat pump/concrete base	yes	08/03/18	12/04/18	no	10/3/18 final	Greenwood
194 F	micro/fans/electrical/moulding	yes	06/26/18	12/24/18	no	8/13/18 final	LW Décor
192 A	vinyl sheet/floor	yes	08/09/18	08/31/18	no	8/14/18 final	Cornerstone
194 D	entry door/screen unit	GRF	08/21/18	09/21/18	no	9/4/18 final	Swenman Company
187 A	carport cab/ 93-#36	GRF	08/15/18	08/31/18	no	9/4/18 final	Imagination Unlimited
203 D	3 heat pumps	yes	09/24/18	12/30/18	no		Greenwood
187 H	carport cabinet	GRF	09/15/18	09/30/18	no	9/20/18 final	Imagination Unlimited
199 G	AC/heat pump	yes	10/01/18	01/20/19	no		Greenwood
187 B	AC/heat pump & electrical	yes	07/02/18	08/02/18	no	redtag CNF 9/25/18	Alpine
185 C	carport cab/92 #21	GRF	09/25/18	10/25/18	no	9/28/18 final	Imagination Unlimited
181 E	bedroom carpet	GRF	09/04/18	10/04/18	YES		Lowes
181 K	heat pump/smoke detectors	yes	10/29/18	01/30/18	no		Greenwood
194 B	carport cab/95 #11	GRF	10/15/18	10/31/18	no		Imagination Unlimited
191 A	remodel	yes	09/23/18	06/20/19	no		Alpha Master Builders
189 K	laminate/baseboards	GRF	10/05/18	11/18/18	no		Karys Carpets
199 B	storage turn into bed closet	yes	10/08/18	11/30/18	no		Los Al Builders
192 G	ez access/remove shwr door	GRF	11/07/18	12/07/18	no		NuKote
195 L	A/C 12,000 btu Fujitsu	yes	07/19/18	10/30/18	no	8/7/18 final	Greenwood

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
188 H		3/12/2018					
204 D		2/7/2018	06/01/18	6/1/2018	6/8/2018		
188 E		6/25/2018					
178 G		6/25/2018					
182 L		6/27/2018					
197 C		7/31/2018					
192 B		7/31/2018	09/17/18	9/17/2018	9/27/2018	**buyer damaged floor doing asbestos test**	
201 i		8/9/2018					
202 E		8/9/2018					
178 B		8/15/2018					
200 i		8/15/2018					
177 G		8/27/2018					
195 F		9/10/2018					
178 F		9/10/2018					
203 A		9/17/2018	10/11/18	10/12/2018			
181 D		6/27/2018	10/10/18	10/12/2018			

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (08) EIGHT **INSPECTOR:** ROBERT SWORDES

MUTUAL BOARD MEETING DATE: OCTOBER 22nd,2018

NMI = New Member Inspection PLI = Pre-Listing Inspection NBO = New Buyer Orientation
FI = Final Inspection FCOEI = Final COE Inspection ROF = Release of Funds

CONTRACTS

CONTRACTOR	PROJECTS
Brightview Landscape	Mutual gardening
So Cal Fire Protection	laundry room fire extinguishers
Empire Pipe and Supply	Mutual sewer cleaning
Fenn	termites and pest control
Roberts Construction	patio at 177 i

SITE VISITS

UNIT	REASONS
September 18th 177 A	water damage/mold under cabinet(kitchen) went in attic and condensor
	line broke away from vent pipe. Damage at 177 L as well from this.
September 18th	looked at the condition of the drains with the phy prop director
September 18th 194 L	shareholder has water damage from AC unit/meeting on 19th
September 19th 194 L	did damage report at 11:00 am
September 19th 177 A & 177 L	did damage report at 12:00 pm
September 19th 197 F	posted unit for inspection
September 24th	Mutual inspectors report
September 25th 197 F	Inspection of 197 F with director
October 1st 194 K&J	went to go look at patios for termites
October 1st 202 G	went to go look at patio for termites/ no bugs just peeling paint/ will
	have painter fix
October 1st 194 K	went to go look at patio for termites/ is crickets/ has damaged bath
	due to leak at shower/ will address
October 8th 200 G	check out post replacement from Maintenance and hardware
October 11th 191 A	went to check on demolition/contractor is following mutual policies
	had to go out twice because of bracing issue/resolved
October 15th 177 i	posted units for advance notice of construction
October 15th 200 G	stopped work on insulation needs to finish electrical first
October 15th 177 A	water damage check up/ needs to get fixed/uninsured?

Mutual Corporation No. Eight

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO ADOPT POLICY 7532.08 – SECONDHAND SMOKE/ NUISANCE POLICY (UNFINISHED BUSINESS ITEM A)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

On October 22, 2018, the Board of Directors will vote to adopt Policy 7532.08 – Secondhand Smoke/Nuisance Policy (attached).

I move to adopt Policy 7532.08 – Secondhand Smoke/Nuisance Policy on a preliminary basis until the 30–day posting period is completed.

MUTUAL OPERATIONS

RESIDENT REGULATIONS

Secondhand Smoke/Nuisance Policy – Mutual Eight

A. Background on Secondhand Smoke/Nuisance Policy

The Board of Directors ("Board") of the Seal Beach Mutual No. Eight ("Mutual") is charged with ensuring that the Mutual is in compliance with the law and its Governing Documents, while considering the interests of all of its shareholders and residents.

It is well-known that exposure to secondhand smoke is dangerous to individual and public health.[1] This includes exposure from tobacco and marijuana smoke, in addition to smoke from other sources such as e-cigarettes, pipes, cigars, hookahs, fire pits, and barbecues, among other things.

Accordingly, the Board has crafted the policy below in an effort to address secondhand smoke within the Mutual community ("Community").

B. California Law and Local Regulations on Smoking and Nuisance

California has prohibited smoking in places of employment, in or around public buildings, and within 25 feet of a playground or tot lot. (Labor Code §6404.5; Gov. Code §7596 – 7598, Code of Regulations §5148.)

In addition, California property owners/landlords have the right to make their properties completely smoke-free, anywhere on the property, including common area, units, private balconies, and patios. Civil Code §1947.5

The concept of nuisance can be used to describe an activity or condition that is harmful or annoying to others and interferes with their right to "quiet enjoyment." Examples include: (1) doing something that causes loud noises or objectionable odors; (2) the harm caused by such an activity or condition; and, (3) the legal liability that arises from a combination of these two. (Civil Code §3479 *et seq.*; Civil Code §3480; Civil Code §3481; and Civil Code §3483.)

The Seal Beach Municipal Code defines a public nuisance as follows:

1. A public nuisance is any violation of the code or anything injurious to health, indecent or offensive to the senses, or an obstruction to the free use of property, so as to interfere with the comfortable enjoyment of life or property by a neighborhood or by a considerable number of persons even when the damage inflicted is unequal.

[1] *See, eg* <https://www.cdc.gov/tobacco/data_statistics/fact_sheets/secondhand_smoke/index.htm>

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MUTUAL OPERATIONS

RESIDENT REGULATIONS

Secondhand Smoke/Nuisance Policy – Mutual Eight

2. Each of the following constitutes a public nuisance: emission of noxious fumes or odors.

(Seal Beach Municipal Code 7.35.010(A)-(B).)

C. Secondhand Smoke and Nuisance Policy

This policy is intended to address secondhand smoke within the Community.

The Mutual Eight Occupancy Agreement states: "...Member[s] shall not...interfere with the rights of other occupants... nor commit or permit any nuisance on the premises..." Mutual Eight Occupancy Agreement, Article 5 ("Occupancy Agreement").

Accordingly, the following are the Mutual's rules regarding secondhand smoke within the Community:

1. No shareholder or occupant shall cause a nuisance to any other occupant due to his/her smoking of any substance.

2. Any nuisance caused by a shareholder or occupant shall be treated by the Mutual as a violation of these rules and the Occupancy Agreement.

3. In the event that any new shareholders anticipate that there may be any secondhand smoke within their Units, such shareholders shall have their Units insulated at the close of escrow, paid for by the new shareholders. **Please see Policy 7708.08 – Listing Inspections**

4. All insulation of shareholder Units as set forth above shall be conducted by GRF and/or a vendor of GRF, who will then invoice the shareholder for the cost.

5. In no case shall the Mutual pay for the insulation of a Unit, and/or the mitigation of the effects of a shareholder's/resident's secondhand smoke.

6. Any damages and/or liability arising from the emission of secondhand smoke by a shareholder and/or a resident/occupant/guest, will be borne by the shareholder of the offending Unit.

7. There shall be no smoking of any kind on a patio that is not enclosed and insulated.

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MUTUAL OPERATIONS

RESIDENT REGULATIONS

Secondhand Smoke/Nuisance Policy – Mutual Eight

8. Upon the complaint of any shareholder or resident regarding a potential nuisance due to secondhand smoke, the Mutual and/or GRF will conduct an informal investigation regarding the allegations and facts.

   a. Following the investigation, if GRF and/or the Mutual deems the complaint to be valid, the shareholder who is the subject of the complaint will be provided the opportunity to insulate his/her Unit, at his/her expense.

   b. If he/she does not insulate the Unit or take any other steps toward resolving the issue, the Board may call the shareholder to a hearing regarding the complaint, with proper notice.

   c. If, after the hearing, a determination is made by the Board that the shareholder and/or resident is causing a nuisance due to secondhand smoke and/or other noxious odors within his/her Unit, the shareholder shall have his/her Unit insulated at shareholder's expense.

   d. The Board may also impose additional requirements for mitigating the issue, and/or take any disciplinary action for a violation of these rules.

   e. All insulation shall take place within 30 days of the agreement to insulate or a determination by the Board.

9. In the event of a violation of these rules, the Mutual reserves the right to pursue any remedy under the law and its Governing Documents, including, but not limited to, imposing a fine after notice and hearing, and engaging in internal dispute resolution pursuant to Mutual Policy 7731.G, among other things.

10. If any shareholder or resident believes that he/she is entitled to an exception to any of these rules as a reasonable accommodation of a disability, he/she may submit such a request. All requests will be considered on a case-by-case basis.

MUTUAL EIGHT: ADOPTION

DRAFT

Mutual Corporation No. Eight

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO RESCIND POLICY 7708 – LISTING INSPECTIONS AND ADOPT POLICY 7708.08 – LISTING INSPECTIONS (UNFINISHED BUSINESS ITEM B)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

At the April 26, 1982 Board Meeting the Board of Directors adopted Policy 7708 – Listing Inspections (attached).

On October 22, 2018 the Board of Director will vote to rescind (Global) Policy 7708 – Listing Inspections and adopt (Mutual) Policy 7708.08 – Listing Inspections (attached).

I move to rescind Policy 7708 – Listing Inspections and adopt Policy 7708.08 – Listing Inspections on a preliminary basis until the 30–day posting period is completed.

MUTUAL OPERATIONS

RESCIND MUTUAL EIGHT

ADMINISTRATIVE SERVICES

Listing Inspections All Mutuals Except Mutual 09

The present Occupancy Agreement requires that prospective sellers of Mutual stock obtain Board Waiver of Option before the stock is listed for sale. The Board of Directors of this Corporation requests that any Broker accepting a listing of stock complete the following steps before this listing is executed:

1. Deliver to the stock owner, who is requesting the listing, a copy of the Mutual Waiver of Option form. Notify the shareholder that this form must be executed by the Mutual Corporation before the listing can be taken.

2. Explain to prospective seller that a listing inspection will be made. Give the shareholder a blank copy of the inspection form.

3. Upon completion of the inspection, a copy of the completed inspection form will be sent to the seller.

4. When the prospective seller receives the completed inspection form, he/she should contact the Sales Representative that initially made contact and supplied the listing form.

MUTUAL ADOPTION

ONE:	27 May 82	~~NINE:~~	~~12 Apr 82~~ (see Policy 7708.09)
TWO:	01 Apr 82	TEN:	25 Mar 82
THREE:	09 Apr 82	ELEVEN:	15 Apr 82
FOUR:	21 Apr 82	TWELVE:	08 Apr 82
FIVE:	21 Apr 82	FOURTEEN:	26 Mar 82
SIX:	26 Mar 82	FIFTEEN:	19 Apr 82
SEVEN:	20 Aug 82	SIXTEEN:	09 Sept 82
EIGHT:	26 Apr 82	SEVENTEEN:	Not Applicable

(Nov 17)

MUTUAL OPERATIONS

ADOPT

ADMINISTRATIVE SERVICES

Listing Inspections - Mutual Eight

The present Occupancy Agreement requires that prospective sellers of Mutual stock obtain Board Waiver of Option before the stock is listed for sale. The Board of Directors of this Corporation requests that any Broker accepting a listing of stock complete the following steps before this listing is executed:

1. Deliver to the stock owner, who is requesting the listing, a copy of the Mutual Waiver of Option form. Notify the shareholder that this form must be executed by the Mutual Corporation before the listing can be taken.

2. Explain to prospective seller that a listing inspection will be made. Give the shareholder a blank copy of the inspection form and **Policy 7532.08 – Secondhand Smoke/Nuisance**

3. Upon completion of the inspection, a copy of the completed inspection form will be sent to the seller.

4. When the prospective seller receives the completed inspection form, he/she should contact the Sales Representative that initially made contact and supplied the listing form.

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MUTUAL **ADOPTION**

EIGHT:

(draft created on 6-19-18)
(draft further amended on 09-25-18 ka)

Mutual Corporation No. Eight

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: APPOINTMENT OF TOXIC PESTICIDE COMMITTEE (NEW BUSINESS ITEM C)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

I appoint _____ (Chair), _____,

and _____ to the Toxic Pesticide Committee.

Mutual Corporation No. Eight

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY ANNUAL GCARP (GENERAL COUNSEL ATTORNEY RETAINER PROGRAM) (NEW BUSINESS ITEM D)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

At the November 27, 2017, Board Meeting the Board of Directors passed the following resolution: *RESOLVED, To approve the retainer contract with Roseman & Associates for the GCAR Annual Retainer and authorize the President to sign the contract.*

On October 22, 2018 the Board of Directors will vote to approve/deny to renew the GCARP (General Counsel Attorney Retainer Program) with Roseman Law, APC.

I move to approve/deny the annual GCARP (General Counsel Attorney Retainer Program) with Roseman Law, APC, effective immediately, at a cost not to exceed $500.00, and authorize the Mutual President to sign the necessary documentation.

Golden Rain Foundation | Golden Rain Foundation | Leisure World, Seal Beach

MEMO

TO: EXECUTIVE COMMITTEE
FROM: RANDY ANKENY, EXECUTIVE DIRECTOR
SUBJECT: EXTENSION OF TELECOMMUNICATIONS AGREEMENT
DATE: OCTOBER 9, 2018
CC: FILE

At the October 4, 2018 meeting of the President Council, The CEO of Superwire discussed the pending termination of the Telecommunications Agreement and loss of services by Superwire to the community. By unanimous consensus of the President Council, attached is the resolution to authorize GRF to negotiate an extension of the agreement until June 30, 2022.

Upon unanimous approval by all Mutual Boards, action would be forwarded to the GRF Board to enter into an addendum to the agreement extending services by Superwire under the terms and conditions of the existing agreement until June 30, 2022.

If you have any questions in reference to the important and time sensitive matter, please contact me.

RESOLUTION OF THE BOARD OF DIRECTORS OF

SEAL BEACH MUTUAL NO. EIGHT

WHEREAS, Seal Beach Mutual No. EIGHT ("Mutual 8") is a non-profit mutual benefit corporation, existing under and by virtue of the laws of the State of California, organized for the purpose of providing its Members with housing on a cooperative non-profit basis pursuant to the provisions set forth in its Articles of Incorporation and Bylaws;

WHEREAS, Golden Rain Foundation (hereinafter "GRF"), through its volunteer Board of Directors, is the trustee under the Declaration of Trust ("Trust"), which grants GRF the authority to manage and govern trust property and community facilities, all within what is known as Leisure World, Seal Beach ("Leisure World"), consisting of sixteen (16) Mutuals (hereinafter the "Mutuals"), each of which is responsible to manage and govern their respective project ("Project");

WHEREAS, Mutual 8, through its volunteer Board of Directors ("Board"), is responsible for management, maintenance and administration of a residential stock cooperative common interest development under Mutual 8's governing documents (which include, without limitation, the Articles of Incorporation, Bylaws, Occupancy Agreement, operating rules and Board resolutions), which grant Mutual 8 the authority to manage and govern the affairs of the properties within Mutual 8;

WHEREAS, the Management Agreements between GRF and each Mutual state that GRF has the duty to "operate and maintain the Project according to the highest standards achievable consistent with the overall plan of the [Mutual] and the interests of the consenting parties...GRF shall be expected to perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement." (Management Agreement, FOURTH, Section (m) (Mutuals 1-11; 14-15; 17); FOURTH (o) (Mutual 12); FOURTH (n) (Mutual 16));

WHEREAS, Article V, Section 2 of GRF's Bylaws state: "[T]he business and affairs of the Corporation shall be carried on and conducted by the Board of Directors. All corporate powers shall be exercised by and through the Board of Directors;"

WHEREAS, GRF entered into a Telecommunications Services Agreement ("Agreement") with Superwire Telecom Inc., to provide certain telecommunications services to GRF;

WHEREAS, the Agreement will expire on February 18, 2019, and the GRF Board, based on the request of the Mutuals, seeks to extend the Agreement for another term;

NOW THEREFORE, BE IT RESOLVED, the Board of Directors of Mutual 8 hereby authorizes the Board of Directors of GRF to extend the Agreement with Superwire Telecom Inc. to extend the term of the Agreement until June 30, 2022.

NOW THEREFORE, BE IT FURTHER RESOLVED, The Board of Directors of GRF is hereby authorized on behalf of Mutual 8 to carry out the purpose of this Resolution.

SEAL BEACH MUTUAL NO. EIGHT,
a California Nonprofit Corporation

Dated: _____, 2018

By:_____
President

Dated: _____, 2018

By:_____
Secretary

Mutual Corporation No. Eight

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO ACCEPT THE CLIFTONLARSONALLEN LLP ENGAGEMENT LETTER FOR THE 2018 AUDIT (NEW BUSINESS ITEM F)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

At the October 23, 2017, Board Meeting the Board of Directors passed the following resolution: *RESOLVED, To accept the NSBN Engagement Letter from the 2017 Audit and authorize the President to sign the letter.*

On October 22, 2018, the Board of Directors will discuss and vote to accept the CliftonLarsonAllen LLP Engagement Letter for the 2018 Audit.

I move to accept the CliftonLarsonAllen LLP Engagement Letter for the 2018 Audit and authorize the President to sign the letter.

Mutual Corporation No. Eight

MEMO

TO: MUTUAL EIGHT BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY THE TRANSFER OF FUNDS FROM BNY MELLON TO US BANCORP (NEW BUSINESS ITEM G)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

On October 22, 2018, the Mutual Board will vote to approve/deny the transfer of funds from BNY Mellon to US Bancorp.

I move to approve/deny the transfer of $1,259,704.11 from BNYMellon MM to US Bancorp Wealth Management Brokerage Services for investment purposes.

Mutual Corporation No. Eight

MEMO

TO: MUTUAL EIGHT BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: DISCUSS AND VOTE TO APPROVE/DENY THE INVESTMENT OF FUNDS IN LADDERED CD'S (NEW BUSINESS ITEM H)
DATE: OCTOBER 22, 2018
CC: MUTUAL FILE

On October 22, 2018, the Mutual Board will vote to approve/deny the investment of funds in laddered CD's with US Bank, US Bancorp investments, Inc., Wealth Management Brokerage Services.

I move to approve/deny the investment of $2,396,131 in laddered CD's with US Bank, Us Bancorp Investments, Inc., Wealth Management Services.