BUILDING NUMBER: _____

BUILDING CAPTAIN'S UNIT: _____

PLEASE DO NOT DROP INTO MAIL SLOTS
DO NOT LEAVE AT VACANT APARTMENTS

MINUTES OF THE REGULAR MONTHLY BOARD MEETING OF THE BOARD OF DIRECTORS SEAL BEACH MUTUAL EIGHT February 24, 2020

The Regular Meeting of the Board of Directors of Seal Beach Mutual Eight was called to order by President Dolch at 9:31 a.m. on Monday, February 24, 2020, in the Administration Building Conference Room A, following Shareholders Open Forum.

ROLL CALL

Present:	President Dolch, Vice President Banfield, Chief Financial Officer Thompson, Secretary Weisenstein, and Director Youngs
Absent:	GRF Representative Fekjar
Guests:	Five Mutual Eight Shareholders
Staff:	Ms. Hopkins, Mutual Administration Director Mr. Rodriguez, Building Inspector Ms. Hopkins, Recording Secretary

INTRODUCTION

President Dolch welcomed staff and guests to the meeting.

MINUTES

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

> RESOLVED to approve the Regular Meeting Minutes of January 27, 2020, as presented.

The MOTION passed.

BUILDING INSPECTOR'S REPORT

Inspector Rodriguez presented his report (attached).

Following questions, Inspector Rodriguez left at 9:44 a.m.

GRF REPRESENTATIVE

In GRF Representative Fekjar's absence, a GRF report was submitted.

CONSENT CALENDAR

Following a discussion and upon a MOTION duly made by President Dolch and seconded by Secretary Weisenstein, it was

> RESOLVED that the Board authorizes the following transfers of funds per detailed and dated Resolutions, by consent calendar.

Transfer/ Invoice Date	*Amount*	*Originating/Destination Accounts or Payee*
01/21/2020	$14,457.27	US Bank Restricted Money Mark to US Bank Non-Restricted Money Market
01/22/2020	$29,950.00	US Bank Checking to US Restricted Money Market
02/14/2020	$15,000.00	Sale of 201G, Check Number 033092 (12,000.00 repair + $3,000 tax deposits) Castlehead Escrow
02/05/2020	$11,000.00	Sale of 184 E, Chck Number 33066 ($8,000 repair + $3000 tax deposits) Castelhead Escrow
02/05/2020	$132,472.22	ACH – Direct Debit from Multiple shareholders to US Bank Checking
02/06/2020	$55,211,10	US Bank Checking to US Bank Impound
02/05/2020	$79,652.61	US Bank Checking to GRF – US Bank Checking

The MOTION passed.

UNFINISHED BUSINESS

Following a discussion and upon a MOTION duly made by Vice President Banfield and seconded by Director Youngs, it was

> RESOLVED to ratify all rescinded /posted policies rescind all the following policies except Policy 7525 – Withdrawal Inspection Process Fee, Policy 7530- Withdrawal Inspection, and Policy 7558.08- Building Captain Policy on a preliminary basis until the 28-day posting period is completed.

The MOTION passed.

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

> RESOLVED to ratify the adopted/posted Rules and Regulations

The MOTION passed.
Following a discussion and upon a MOTION duly made by Vice President Banfield and seconded by Secretary Weisenstein, it was

> RESOLVED to. Approve that effective immediately Leisure World Decor are no longer permitted to do large remodel, in Mutual 8

The MOTION passed.

NEW BUSINESS

Following a discussion and upon a MOTION duly made by Chief Financial Officer Thompson and seconded by President Dolch, 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 month of January 2020.

The MOTION passed.

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

> RESOLVED to authorize the president to sign the letter on behalf of Mutual #08 addressed to Roseman Law, APC that authorizes the law firm to release information to CliftonLarsonAllen, LLP, requested by the audit firm, to complete the 2019 financial audit.

The MOTION passed.

Following a discussion and upon a MOTION duly made by President Dolch and seconded by Director Youngs, it was

> RESOLVED to approve the tree trimming proposal for eight (8) trees at a cost not to exceed $2,000.00. Funds to come from Landscape Extras.

The MOTION passed.

Following a discussion and upon a MOTION duly made by Director Youngs and seconded by Chief Financial Officer Thompson, it was

RESOLVED to approve no more than $1800 for the luncheon for the Annual Meeting in May.

The MOTION passed.

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

RESOLVED to the Notice of Authorization to Close Escrow form.

The MOTION passed.

SECRETARY / CORRESPONDENCE

Secretary Weisenstein received no letters of correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Thompson presented her report (attached).

MUTUAL ADMINISTRATION

Mutual Administration Director Hopkins presented her report (attached).

ANNOUNCEMENTS

NEXT MEETING: Monday, March 23, 2020 at 9:00 a.m. Administration Building Conference Room A

COMMITTEE REPORTS

Vice President Banfield gave an update on the Architectural Design Committee.

DIRECTORS COMMENTS

No Directors made comments.

SHAREHOLDER COMMENTS

Several Shareholders made comments.

ADJOURNMENT

There being no further business to conduct, President Dolch adjourned the meeting at 10:44 a.m. and announced there would be an executive session following the meeting to discuss member issues.

EXECUTIVE SESSION SUMMARY

BOARD OF DIRECTORS
MUTUAL EIGHT

February 24, 2020

The Board met in Executive Session on, February 24, 2020, at 11:00 a.m., and took the following actions:

The board approved the minutes from the January 27, 2020 meeting.

1. Legal Matters
    a. One file sent to attorney for follow-up.
2. Contracts
    a. No contracts were discussed.
3. Assessments / Delinquencies
    a. 3 delinquent letters were drafted.
4. Disciplinary Hearings
    a. No disciplinary hearings were discussed.

The Executive Session was adjourned at 11:53 a.m.

Sandy Weisenstein

Attest, Sandy Weisenstein, Secretary
SEAL BEACH MUTUAL EIGHT
RB 01/27/2020
Attachments

MUTUAL EIGHT EMAIL BLAST

If you would like to keep up with the Mutual Eight current information and events, please submit your email address to President Dolch. To be included in the Mutual Eight email blast, please email President Dolch at the email address provided with a subject line referencing your unit number:
m8emails@gmail.com

RESOLUTIONS IN THE REGULAR MONTHLY MEETING February 24, 2020

02/24/2020 RESOLVED to approve the Regular Meeting Minutes of January 27, as presented.

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

Transfer/ Invoice Date	*Amount*	*Originating/Destination Accounts or Payee*
01/21/2020	$14,457.27	US Bank Restricted Money Mark to US Bank Non-Restricted Money Market
01/22/2020	$29,950.00	US Bank Checking to US Restricted Money Market
02/14/2020	$15,000.00	Sale of 201G, Check Number 033092 (12,000.00 repair + $3,000 tax deposits) Castlehead Escrow
02/05/2020	$11,000.00	Sale of 184 E, Chck Number 33066 ($8,000 repair + $3000 tax deposits) Castelhead Escrow
02/05/2020	$132,472.22	ACH – Direct Debit from Multiple shareholders to US Bank Checking
02/06/2020	$55,211,10	US Bank Checking to US Bank Impound
02/05/2020	$79,652.61	US Bank Checking to GRF – US Bank Checking

RESOLVED to ratify all rescinded /posted policies rescind all the following policies except Policy 7525 – Withdrawal Inspection Process Fee, Policy 7530- Withdrawal Inspection, and Policy 7558.08- Building Captain Policy on a preliminary basis until the 28-day posting period is completed.

RESOLVED to ratify the adopted/posted Rules and Regulations

RESOLVED to approve that effective immediately Leisure World Decor are no longer permitted to do large remodel, in Mutual 8

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 January 2020.

RESOLVED to authorize the president to sign the letter on behalf of Mutual #08 addressed to Roseman Law, APC that authorizes the law firm to release information to CliftonLarsonAllen, LLP, requested by the audit firm, to complete the 2019 financial audit.

RESOLVED to approve the tree trimming proposal for eight (8) trees at a cost not to exceed $2,200. Funds to come from Landscape Extras.

RESOLVED to approve no more than $1800 for the luncheon for the Annual Meeting in May.

RESOLVED to the Notice of Authorization to Close Escrow form.