



MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL EIGHT

SUMMARY REPORT

Monday, June 22, 2020

Action/Request	Person Responsible																																							
<p>1. <u>Approval of Minutes</u> The Regular Meeting Minutes of February 24, 2020 and Special Zoom Conference of April 07, 2020 as presented.</p>	Mutual Administration																																							
<p>2. <u>Building Inspectors Report -</u> RESOLVED to approve a contract signed and dated April 15, 2020 to Fenn Termite & Pest Control to service and maintain Mutual Eight Property for Pest and Termite services for a three-year period at a total cost of \$20,875.00 and approve the cost for pest control as itemized in Exhibit A to be charged to Pest Control Expense and approved the changed order dated June 1, 2020 and authorize the President to sign the contract and the changed order.</p>	Mutual Administration Mutual Board Finance Physical Property																																							
<p>3. <u>Consent Calendar</u></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>02/19/2020</td><td>\$10,440.00</td><td>J & J Landscaping</td></tr> <tr><td>02/20/2020</td><td>\$29,950.00</td><td>US Bank Checking to US Bank Restricted Money Market</td></tr> <tr><td>03/05/2020</td><td>\$133,022.99</td><td>ACH – Direct Debit from multiple shareholders to US Bank Checking</td></tr> <tr><td>03/05/2020</td><td>\$82,380.10</td><td>US Bank Checking to GRF US Bank Checking</td></tr> <tr><td>03/06/2020</td><td>\$55,161.86</td><td>US Bank Checking US Bank Impound</td></tr> <tr><td>03/09/2020</td><td>\$318,688.37</td><td>Orange County Treasurer – Tax Collector</td></tr> <tr><td>03/10/2020</td><td>\$295,000.00</td><td>US Bank Impound to US Bank Checking</td></tr> <tr><td>03/11/2020</td><td>\$25,000.00</td><td>US Bank Non-Restricted Money Market to US Bank Checking for Property Taxes</td></tr> <tr><td>03/19/2020</td><td>\$10,440.00</td><td>J & J Landscaping</td></tr> <tr><td>03/25/2020</td><td>\$29,950.00</td><td>US Bank Checking to US Bank Restricted Money Market</td></tr> <tr><td>03/30/2020</td><td>\$11,000.00</td><td>Sale of 203J Check #033639 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrows Inc.</td></tr> <tr><td>03/30/2020</td><td>\$11,000.00</td><td>Sale of 202K Check 543909 (\$8,000 repair + \$3,000 tax deposits) Citywide Escrow</td></tr> </tbody> </table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	02/19/2020	\$10,440.00	J & J Landscaping	02/20/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Market	03/05/2020	\$133,022.99	ACH – Direct Debit from multiple shareholders to US Bank Checking	03/05/2020	\$82,380.10	US Bank Checking to GRF US Bank Checking	03/06/2020	\$55,161.86	US Bank Checking US Bank Impound	03/09/2020	\$318,688.37	Orange County Treasurer – Tax Collector	03/10/2020	\$295,000.00	US Bank Impound to US Bank Checking	03/11/2020	\$25,000.00	US Bank Non-Restricted Money Market to US Bank Checking for Property Taxes	03/19/2020	\$10,440.00	J & J Landscaping	03/25/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Market	03/30/2020	\$11,000.00	Sale of 203J Check #033639 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrows Inc.	03/30/2020	\$11,000.00	Sale of 202K Check 543909 (\$8,000 repair + \$3,000 tax deposits) Citywide Escrow	Finance Mutual Board Mutual Administration
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04/06/2020	\$81,979.92	US Bank Checking to GRF – US Bank Checking
04/07/2020	\$55,559.09	US Bank Checking to US Bank Impound
04/07/2020	\$11,000.00	Sale of 196H Check # 033652 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrows Inc
04/06/2020	\$132,899.84	ACH – Direct Debit from multiple shareholders to US Bank Checking
04/20/2020	\$28,562.65	US Bank Impound to US Bank Checking
04/21/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Market
04/24/2020	\$11,000.00	Sale of 204B (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrows Inc
04/06/2020	\$10,440.00	Invoice 100741 Check number 11107 J&J Landscaping
05/06/2020	\$11,000.00	Sale of 189J Check number 033948 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrows Inc.
05/05/2020	\$133,434.96	ACH Direct Debit from multiple shareholders to US Bank Checking
05/06/2020	\$55,674.90	US Bank Checking to US Impound
05/05/2020	\$83,786.38	US Bank Checking to GRF US Bank Checking
05/12/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Market
05/27/2020	\$11,000.00	Sale of 177B check number 034056 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrow Inc
05/19/2020	\$10,440.00	J & J Landscaping Check Number 11130
06/05/2020	\$133,415.17	ACH – Director Debit from multiple shareholders to US Bank Checking
06/05/2020	\$85,942.46	US Bank Checking to GRF US Bank Checking
06/08/2020	\$55,809.34	US Bank Checking to US Bank Impound
06/08/2020	\$17,921.64	US Bank Restricted Money Market to US Bank Non-Restricted Money Market
05/27/2020	\$11,000.00	Sale of 177B check number 034056 (\$8,000 repair + \$3,000 tax deposits) Castlehead Escrow Inc
05/19/2020	\$10,440.00	J & J Landscaping Check Number 11130
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06/08/2020	\$55,809.34	US Bank Checking to US Bank Impound
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<p>4. <u>New Business - a</u></p> <p>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 March, April and May 2020.</p>	<p>Finance Mutual Board Mutual Administration</p>
<p>5. <u>New Business - b</u></p> <p>RESOLVED to ratify the phone poll taken on March 24, 2020 to accept the 2019 Audited Financial Statement.</p>	<p>Finance Mutual Board Mutual Administration</p>
<p>6. <u>New Business - c</u></p> <p>RESOLVED to approve an addition of the Operating Budget line item called trees, splitting Landscape Extras into two items: Landscape Extras and Tree line items after Landscape Contract.</p>	<p>Physical Property Mutual Board</p>
<p>7. <u>New Business - d</u></p> <p>RESOLVED approve an addition of a Reserve category called Trees to Mutual 8's Reserve Budget. Suggesting a small amount from shareholders to begin this reserve budget category with the goal of building consistent funds to trim, remove, replace Mutual 8's aging trees, covering 350 trees with 1/4 needing replacement in the next 10 years.</p>	<p>Physical Property Mutual Board</p>
<p>8. <u>New Business - e</u></p> <p>RESOLVED to appoint Accurate Voting Services as Mutual Eight's Inspectors of Election.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>9. <u>New Business - f</u></p> <p>Per the Mutual's Bylaws, Article IV, Section 7, <u>Dorene Youngs</u> , Unit <u>186-J</u>, shareholder of Mutual Eight intends to vote cumulatively for the elections of Directors for the 2020-2021 term of office.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>10. <u>New Business - g</u></p> <p>RESOLVED to approve cancelling the July 27, 2020 Board of Directors meeting due to the Annual Election held on July 28, 2020.</p>	<p>Mutual Board</p>



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<p>11. <u>New Business – h</u> RESOLVED to approve the <i>2020 Annual Meeting, Physical Distancing Layout</i> waiver for the Mutual Eight Annual Election Meeting.</p>	Mutua Board Mutual Administration
<p>12. <u>New Business – i</u> RESOLVED to approve to replacing Section 5.22.1.6 Acceptable Materials for Construction of Secondary Storage Cabinets to Section 5.22.1.6 Carport Storage Cabinet Policy Notes and Carport Cabinet Guidelines to Mutual Eights Rules and Regulations on a preliminary basis until the 28-day posting period is completed.</p>	Physical Properties Mutual Board Recording Secretary
<p>13. <u>New Business – j</u> RESOLVED to approve adding Exhibit B.1 Approved California Bird, Butterfly and Bee Gardens Plant List to the Rules and Regulations on a preliminary basis until the 28-day posting period is completed.</p>	Physical Properties Mutual Recording Secretary
<p><u>Follow-Ups for Next Regular Board Meeting</u></p> <ol style="list-style-type: none"> 1. Monthly Finances 2. Consent Calendar 	Recording Secretary