



MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL EIGHT

SUMMARY REPORT

Monday, August 24, 2020

Action/Request			Person Responsible
<p>1. <u>Approval of Minutes</u> RESOLVED to approve the regular meeting minutes of June 22, 2020 as presented.</p> <p>RESOVLED to approve the Organizational Minutes of July 27, 2020 as presented</p>			Mutual Administration
<p>2. <u>Consent Calendar</u> RESOLVED that the Board authorizes the following transfers of funds per detailed and dated Resolutions, by consent calendar.</p>			Finance Mutual Board Mutual Administration
<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	
05/15/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Mkt.	
05/27/2020	\$11,000.00	Castlehead, Inc. Escrow (Invoice #: sale of 177B)	
06/08/2020	\$17,921.64	US Bank Restricted Money Mkt. to US Bank Non-Restr. Money Mkt.	
06/15/2020	\$29,950.00	US bank Checking to US Bank Restricted Money Mkt.	
06/18/2020	\$10,440.00	J&J Landscaping (Invoice #:1007933)	
07/02-07/08/2020	\$25,045.22	Roofing Standards, Inc. (Invoice # 27531 & 27546)	
07/06/2020	\$134,696.37	ACH-Direct Debit from Multiple Shareholders to US Bank Checking	
07/07/2020	\$11,000.00	Coast Cities Escrow (Invoice #: Sale of 182G)	
07/06/2020	\$74,257.56	US Bank Checking to GRF – US Bank Checking	
07/07/2020	\$55,962.96	US Bank Checking to US bank Impound	
07/17/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Mkt.	
07/20/2020	\$10,440.00	J&J Landscaping (Invoice # 100809)	



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07/27/2020	\$11,000.00	Castlehead, Inc. Escrows (Invoice #: Sale of 203I)	
08/05/2020	\$88,822.81	US Bank Checking to GRF- US Bank Checking	
08/05/2020	\$136,733.34	ACH-Direct Debit from Multiple Shareholders to US Bank Checking	
08/06/2020	\$56,169.50	US Bank Checking to US Bank Impound	
3. <u>Unfinished Business – a</u> RESOLVED to ratify the replacement of Section 5.22.1.6 <u>Acceptable Materials for Construction of Secondary Storage Cabinets</u> to Section 5.22.1.6 <u>Carport Storage Cabinet Policy Notes and Carport Cabinet Guidelines</u> to Mutual Eights Rules and Regulations; the 28-day posting requirement has been met.			Mutual Administration Recording Secretary
4. <u>Unfinished Business – b</u> RESOLVED to ratify the addition of Exhibit B.1 <u>Approved California Bird, Butterfly, and Bee Gardens Plants List</u> to Mutual Eights Rules and Regulations; the 28-day posting requirement has been met.			
5. <u>New Business - a</u> 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 months of June and July 2020.			Finance Mutual Board Mutual Administration
6. <u>New Business – b</u> RESOLVED to accept the 2019 GRF Excess income distribution of \$7,734.00, and to deposit the funds into the Operating Fund.			Finance Mutual Board Mutual Administration
7. <u>New Business – c</u> RESOLVED to approve the addition of Section 3.4 <u>Extended Patio Program</u> to Article 3- <u>Porches/Golf Cart Pads</u> to the Mutual Eight Rules and Regulations on a preliminary basis until the 28-day posting			Physical Property Mutual Board



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<p>requirement has been completed. The additions will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	
<p>8. <u>New Business – d</u> RESOLVED to approve that the Mutual Eight Board of Directors sign the Board Member Code of Conduct and the Board Member Code of Ethics. Mutual Administration to send the documents to the board to sign electronically.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>9. <u>New Business – f</u> RESOLVED to approve that Mutual Eight does not support or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax statement, effective 2020-2021.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>10. <u>New Business – g</u> RESOLVED to deny that Mutual Eight continues to receive one hard copy of the various Mutualls' monthly minutes in their MAILBOX in the Stock Transfer Office.</p>	<p>Mutual Board Mutual Administration</p>
<p>11. <u>New Business – h</u> RESOLVED to approve a commitment, by the Board of Directors of Mutual Eight, to help support the unified mission of the collective Mutualls of Leisure World Seal Beach, to ensure appointments are made to meet with GRF staff.</p>	<p>Mutua Board Mutual Administration</p>
<p>12. <u>New Business – i</u> RESOLVED to approve that according to Procedure 08-7510-03 – <u>Eligibility Requirements</u>, if there is a question of financial eligibility; Mutual Eight will be contacted by the Stock Transfer Office in the event of a non-qualifying financial issue, and furthermore to have the Stock Transfer Office follow Procedure 08-7510-03– <u>Eligibility Requirements</u>.</p>	<p>Mutual Board Mutual Administration Stock Transfer</p>
<p>13. <u>New Business – j</u> RESOLVED to approve that the Mutual Eight Board of Directors reflect a “no” vote, a “yes” vote or an abstention in the meeting minutes.</p>	<p>Mutual Recording Secretary Mutual Administration</p>



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<p>14. <u>New Business – I</u> RESOLVED to appoint Camille Thompson (Chair) to the Landscape & Garden Committee, Mike Banfield (Chair) to the Architectural and Design Review Committee.</p>	Mutual Board Mutual Administration
<p><u>Follow-Ups for Next Regular Board Meeting</u></p> <ol style="list-style-type: none">1. Monthly Finances2. Consent Calendar3. Ratify Section 3.4 <u>Extended Patio Program</u> to Article 3- <u>Porches/Golf Cart Pads</u> to the Mutual Eight Rules and Regulations	Recording Secretary