

**MINUTES OF THE REGULAR MONTHLY BOARD MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL EIGHT
October 26, 2020**

The Regular Meeting of the Board of Directors of Seal Beach Mutual Eight was called to order by President Dolch at 9:29 a.m. on Monday, October 26, 2020, via Zoom, following Shareholders Open Forum.

ROLL CALL

Present: President Dolch, Vice President Banfield, Chief Financial Officer Thompson, Secretary Weisenstein, and Director Youngs

GRF Representative: GRF Representative Slutsky

Guests: Two Mutual Eight Shareholders
Mr. Rocha, Security Services Director

Staff: Ms. Hopkins, Mutual Administration Director
Mr. Rodriguez, Building Inspector
Ms. Dullaart, Recording Secretary

INTRODUCTION

President Dolch welcomed staff and guests to the meeting.

MINUTES

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

RESOLVED to approve the regular meeting minutes of September 28, 2020 as presented.

The MOTION passed.

Guest Speaker

Security Director Rocha discussed the Security Guide (attached).

Following questions Security Director Rocha left the meeting at 9:57 a.m.

BUILDING INSPECTOR'S REPORT

Inspector Rodriguez presented his report (attached).

Following questions Inspector Rodriguez left the meeting at 9:37 a.m.

GRF REPRESENTATIVE

GRF Representative Slutsky presented his report.

Following questions GRF Representative Slutsky left at 10:07 a.m.

CONSENT CALENDAR

Following a discussion and upon a MOTION duly made by Chief Financial Officer Thompson 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.

<i>Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
7/27/2020 8/3/2020 8/21/2020	\$37,567.83	Roofing Standards (Invoice #27605, 27633 27697)
8/19/2020	\$38,182.90	Roofing Standards and JB Wholesale Roofing and Building Supplies (Invoice #80735)
8/19/2020	\$61,998.00	Roofing Standards (Invoice #80736)
8/30/2020	\$10,546.82	Bruno H. Alvarez, General Contractor (Invoice #80729, 80730)
9/1/2020	\$90,000.00	US Bank Non-Restricted Money Mkt to US Bank Checking
9/8/2020	\$96,825.99	US Bank Checking to GRF-US Bank Checking
9/9/2020	\$56,254.77	US Bank Checking to US Bank Impound
9/9/2020	\$138,087.12	ACH-Direct Debit from Multiple Shareholders to US Bank Checking
9/17/2020	\$12,260.00	J&J Landscaping, Inc (Invoice #100844, 100853, 100847)
9/23/2020	\$40,000.00	Money Mkt Non-Restricted Funds to Operating/Checking Account
9/30/2020	\$29,950.00	US Bank Checking to US Bank Restricted Money Mkt
10/5/2020	\$90,720.41	US Bank Checking to GRF-US Bank Checking
10/5/2020	\$139,298.11	ACH-Direct Debit from Multiple Shareholders to US Bank Checking

The MOTION passed.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

Following a discussion and upon a MOTION duly made by Chief Financial Officer Thompson and seconded by Secretary Weisenstein, 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 months of September 2020.

The MOTION passed.

Following a discussion and upon a MOTION duly made by Director Youngs and seconded by Secretary Weisenstein, it was

RESOLVED to approve the proposed changes to the Notice of Dual Ownership disclaimer signed in a sale or transfer for Mutual Eight to be implemented by the Stock Transfer Office.

The MOTION passed with one no vote (Thompson).

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

RESOLVED to approve the annual General Counsel Attorney Retainer Program with Roseman Law, APC, effective immediately, at a cost not to exceed \$500.00 annually, funds to come from Legal Fees and authorize the President to sign the necessary documentation.

The MOTION passed.

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

RESOLVED to approve the patio as applied for by unit 199-I. Work to be done by MP Construction, at the shareholder's expense.

The MOTION passed.

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

RESOLVED to approve the patio as applied for by unit 184-I. Work to be done by MP Construction, at the shareholder's expense.

The MOTION passed.

SECRETARY / CORRESPONDENCE

Secretary Weisenstein received one correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Thompson did not present her report.

MUTUAL ADMINISTRATION

Mutual Administration Director Hopkins had no report.

ANNOUNCEMENTS

NEXT MEETING: Monday, November 23, 2020 at 9:30 a.m., open comments from 9:15 a.m. to 9:30 a.m. in Clubhouse 4 or via Zoom

COMMITTEE REPORTS

No Committee Reports.

DIRECTORS COMMENTS

Two Directors made comment.

SHAREHOLDER COMMENTS

No shareholder made comment.

ADJOURNMENT

There being no further business to conduct, President Dolch adjourned the meeting at 10:37 a.m. and announced there would be an executive session following the meeting to discuss member issues.



Attest, Sandy Weisenstein, Secretary
SEAL BEACH MUTUAL EIGHT
kd 10/26/2020
Attachments

These are tentative minutes, subject to approval by the Board of Directors at the next regular board of directors meeting.

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