



# MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL EIGHT

### SUMMARY REPORT

Monday, December 28, 2020

Action/Request			Person Responsible
<b>1. <u>Approval of Minutes</u></b> The Regular Monthly Meeting Minutes of November 23, 2020 were approved by general consent of the board as written.			Recording Secretary
<b>2. <u>Consent Calendar</u></b> RESOLVED that the Board authorizes the following transfers of funds per detailed and dated Resolutions, by consent calendar.			Finance Mutual Board
Date	Amount	Originating/Destination Accounts or Payee	
10/16/2020	\$32,279.83	Invoice #27861 – Roofing Standards and JB Wholesale	
10/16/2020 11/2/2020	\$80,423.68	Invoice #27861 & 27921 – Roofing Standards	
11/20/2020	\$15,000.00	Transfer funds from US Bank Non-Restricted Money Mkt to US Bank Checking	
11/24/2020	\$65,000.00	Transfer funds from US Bank Non-Restricted Money Mkt to US Bank Checking	
11/25/2020	\$50,090.44	Multiple invoices – Payee: Roofing Standards	
11/29/2020	\$11,000.00	Sale of 198F – Payor: Castlehead Inc. Escrows – Check #035972	
12/7/2020	\$125,090.05	Transfer funds from US Bank Checking to GRF-US Bank Checking	
12/7/2020	\$140,964.42	Transfer funds from ACH-Direct Debit from multiple shareholders to US Bank Checking	



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12/7/2020	\$25,000.00	Transfer funds from US Bank Non-Restricted Money Mkt to US Bank Checking	
12/8/2020	\$56,638.51	Transfer funds from US Bank Checking to US Bank Impound	
12/8/2020	\$120,000.00	Transfer funds from US Bank Non-Restricted Money Mkt to US Bank Checking	
12/8/2020	\$112,709.99	Transfer funds from US Bank Restricted Money Mkt to US Bank No-Restricted Money Mkt	
12/15/2020	\$30,131.48	Transfer funds from US Bank Restricted Money Mkt to US Bank Non-Restricted Money Mkt	
<b>3. Unfinished Business – a</b> RESOLVED to ratify the amendment to Exhibit “E” – <u>Fine Schedule</u> to the Rules and Regulations; the 28-day posting requirement has been met.			Mutual Board Stock Transfer Office Recording Secretary
<b>4. Unfinished Business- b</b> RESOLVED to ratify the addition of Article XIX – <u>Leasing Rules and Regulations</u> to Rules and Regulations; the 28-day posting requirement has been met.			Mutual Board Stock Transfer Office Recording Secretary
<b>5. New Business - a</b> 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 November 2020.			Mutual Board Finance



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<p><b>6. <u>New Business – c</u></b> RESOLVED to approve the patio addition at unit 200-E work to be completed by Mamuschia Construction at the shareholder’s expense.</p>	<p>Mutual Board Building Inspector Physical Property</p>
<p><b>7. <u>New Business – d</u></b> RESOLVED to approve the patio addition at unit 178-F work to be completed by MP Construction at the shareholder’s expense.</p>	<p>Mutual Board Building Inspector Physical Property</p>
<p><b>8. <u>New Business – e</u></b> RESOLVED to approve the patio addition at unit 200-J with work to be completed by MP Construction at the shareholder’s expense.</p>	<p>Mutual Board Building Inspector Physical Property</p>
<p><b><u>Follow-Ups for Next Regular Board Meeting</u></b></p> <ol style="list-style-type: none"> <li>1. <b>Mutual Monthly Finances</b></li> <li>2. <b>Consent Calendar</b></li> <li>3. <b>Discuss and vote to approve sending out the Opt-Out Notice to Mutual 8 shareholders</b></li> <li>4. <b>Discuss and review Policy 7210 – <u>Annual Elections</u></b></li> </ol>	<p>Recording Secretary</p>