



# MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL EIGHT

### SUMMARY REPORT

Monday, February 22, 2021

Action/Request	Person Responsible															
<p><b>1. <u>Approval of Minutes</u></b>            The Regular Monthly Meeting Minutes of January 25, 2021 were approved by general consent of the board as written.</p>	Recording Secretary															
<p><b>2. <u>Consent Calendar -a</u></b>            RESOLVED that the Board authorizes the following transfers of funds per detailed and dated resolutions, by consent calendar.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><i>Transfer/ Invoice Date</i></th> <th style="text-align: center;"><i>Amount</i></th> <th style="text-align: center;"><i>Originating/Destination Accounts or Payee</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1/5/2021</td> <td style="text-align: right;">\$145,145.62</td> <td>Transfer of funds from ACH-Direct Debit from multiple shareholders to US Bank Checking</td> </tr> <tr> <td style="text-align: center;">1/5/2021</td> <td style="text-align: right;">\$76,421.20</td> <td>Transfer of funds from US Bank Checking to GRF- US Bank Checking</td> </tr> <tr> <td style="text-align: center;">1/6/2021</td> <td style="text-align: right;">\$57,596.22</td> <td>Transfer of funds from US Bank Checking to US Bank Impound</td> </tr> <tr> <td style="text-align: center;">1/22/2021</td> <td style="text-align: right;">\$34,624.00</td> <td>Transfer of funds from US Bank Checking to US Bank Restricted Money Market</td> </tr> </tbody> </table>	<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	1/5/2021	\$145,145.62	Transfer of funds from ACH-Direct Debit from multiple shareholders to US Bank Checking	1/5/2021	\$76,421.20	Transfer of funds from US Bank Checking to GRF- US Bank Checking	1/6/2021	\$57,596.22	Transfer of funds from US Bank Checking to US Bank Impound	1/22/2021	\$34,624.00	Transfer of funds from US Bank Checking to US Bank Restricted Money Market	Mutual Board Finance
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<p><b>3. <u>New Business – a</u></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 months of January 2021.</p>	Mutual Board Finance															
<p><b>4. <u>New Business – c</u></b>            RESOLVED to accept Camille Thompson’s resignation as Chief Financial Officer and as Director of the Mutual Eight Board of Directors.</p>	Mutual Board Stock Transfer Office Mutual Administration Portfolio Specialist Finance															
<p><b>5. <u>New Business – d</u></b>            RESOLVED to appoint Jami Reed to Mutual Eight Board of Directors for the remaining 2020-2021 term.</p>	Mutual Board Stock Transfer Office Mutual Administration															



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	Portfolio Specialist
<p><b>6. <u>New Business – e</u></b> RESOLVED to accept Sandy Weisenstein’ s resignation as Secretary from Mutual Eight’s Board of Directors.</p>	Mutual Board Stock Transfer Office Mutual Administration Portfolio Specialist Finance
<p><b>7. <u>New Business – f</u></b> RESOLVED to appoint Sandy Weisenstein as Chief Financial Officer for the Mutual Eight’s Board of Directors.</p>	Mutual Board Stock Transfer Office Mutual Administration Portfolio Specialist Finance
<p><b>8. <u>New Business – g</u></b> RESOLVED to appoint Dorene Youngs as Secretary for the Mutual Eight’s Board of Directors.</p>	Mutual Board Stock Transfer Office Mutual Administration Portfolio Specialist Finance
<p><b>9. <u>New Business – h</u></b> RESOLVED to approve to request that Golden Rain Foundation assume full responsibility for maintenance and repair of all sewer lines that service Leisure World excluding Mutual laterals.</p>	Mutual Board Mutual Administration GRF Administration Physical Property Building Inspector
<p><b>10. <u>New Business – i</u></b> RESOLVED to amend Section 3.2 – <u>Golf Cart Pads</u> in the Rules and Regulations, on a preliminary basis until the 28-day posting period has been completed. The amendment will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	Mutual Board Mutual Administration Portfolio Specialist Recording Secretary
<p><b>11. <u>New Business – j</u></b> RESOLVED to amend Article XIV – Miscellaneous in the Rules and Regulations by adding Section 14.1 – <u>Inspection of Vacant, Unoccupied, or Occasional-Use Units</u>, on a preliminary basis until the 28-day posting period has been completed. The amendment will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	Mutual Board Mutual Administration Portfolio Specialist Recording Secretary



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<p><b>12. New Business – k</b> RESOLVED to amend Section 4.5. – <u>Pest Control and Fertilization</u> within Garden Areas in the Rules and Regulations on a preliminary basis until the 28-day posting period has been completed. The amendment will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	<p>Mutual Board Mutual Administration Portfolio Specialist Recording Secretary</p>
<p><b><u>Follow-Ups for Next Regular Board Meeting</u></b></p> <ol style="list-style-type: none"> <li>1. Mutual Monthly Finances</li> <li>2. Consent Calendar</li> <li>3. Ratify Section 3.2 – <u>Golf Cart Pads</u></li> <li>4. Ratify Section 14.1 – Inspection of Vacant, Unoccupied, or Occasional-Use Units</li> <li>5. Ratify Section 4.5. – <u>Pest Control and Fertilization</u></li> </ol>	<p>Recording Secretary</p>

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