



# MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL EIGHT

### SUMMARY REPORT

Monday, September 27, 2021

Action/Request	Person Responsible																		
<p><b>1. <u>Approval of Minutes – a</u></b>            The Regular Meeting Minutes of August 23, 2021 were approved by general consent of the board to stand as written.</p>	Mutual Board Recording Secretary																		
<p><b>2. <u>Guest Speaker – a</u></b>            RESOLVED to approve the 2022 Operating Budget for Mutual Eight of \$987,366, resulting in a regular monthly Mutual assessment of \$236.44 per apartment per month, for an increase of \$15.03 per month over the total Mutual operating costs of 2021, as presented, and to adopt this budget forthwith.</p>	Mutual Board Mutual Administration Finance																		
<p><b>3. <u>Guest Speaker – b</u></b>            RESOLVED to accept the CliftonLarsonAllen LLP Engagement Letter for the 2021 audit and to authorize the President to sign the letter.</p>	Mutual Board Finance																		
<p><b>4. <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: left;"><i>Transfer/ Invoice Date</i></th> <th style="text-align: left;"><i>Amount</i></th> <th style="text-align: left;"><i>Originating/Destination Accounts or Payee</i></th> </tr> </thead> <tbody> <tr> <td>08/18/21</td> <td>\$11,440.00</td> <td>Check#11410 Invoice# 1006885 &amp; 1006892 Payee J &amp; J Landscaping</td> </tr> <tr> <td>08/20/21</td> <td>\$34,624.00</td> <td>Transfer from US Bank Checking to US Bank Restricted Money Mkt</td> </tr> <tr> <td>09/07/21</td> <td>\$89,004.14</td> <td>Transfer from US Bank Checking to GRF – US Bank Checking</td> </tr> <tr> <td>09/07/21</td> <td>\$145,568.34</td> <td>Transfer from ACH – Direct Debit from multiple shareholders to US Bank Checking</td> </tr> <tr> <td>09/08/21</td> <td>\$59,867.44</td> <td>Transfer from US Bank Checking to US Bank Impound</td> </tr> </tbody> </table>	<i>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>	08/18/21	\$11,440.00	Check#11410 Invoice# 1006885 & 1006892 Payee J & J Landscaping	08/20/21	\$34,624.00	Transfer from US Bank Checking to US Bank Restricted Money Mkt	09/07/21	\$89,004.14	Transfer from US Bank Checking to GRF – US Bank Checking	09/07/21	\$145,568.34	Transfer from ACH – Direct Debit from multiple shareholders to US Bank Checking	09/08/21	\$59,867.44	Transfer from US Bank Checking to US Bank Impound	Mutual Board Finance
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<p><b>5. <u>Unfinished Business – a</u></b>  <b>THE MOTION FAILED</b> to ratify amended Article XVII- <b><u>MAINTENANCE RESPONSIBILITY, Section 17.4 – <u>Smoke Detectors</u></u></b> the 28-day posting requirement has been met.</p>																			



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<p><b>6. <u>Unfinished Business – b</u></b>  <b>THE MOTION FAILED</b> to ratify amended Article II- <b><u>ARCHITECTURAL GUIDELINES, Section 2.26 – Smoke Detectors</u></b> the 28-day posting requirement has been met.</p>	
<p><b>7. <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 month of August 2021.</p>	Mutual Board Finance
<p><b>8. <u>New Business – c</u></b>          RESOLVED to approve having the Seal Beach Mutual No. Eight Annual Election on May 23, 2022, at 10 a.m.</p>	Mutual Board Mutual Administration Recording Secretary
<p><b>9. <u>New Business – d</u></b>          RESOLVED to amend Article II- <b><u>ARCHITECTURAL GUIDELINES, Section 2.31 – Filled Concrete Block and Footings</u></b> 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 Physical Property Building Inspectors Recording Secretary
<p><b>10. <u>New Business – e</u></b>          RESOLVED to amend Article II- <b><u>ARCHITECTURAL GUIDELINES, Section 2.8 – Contractor Provisions</u></b> 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 Physical Property Building Inspectors Security Recording Secretary
<p><b><u>Follow-Ups for Next Regular Board Meeting</u></b>          1. <b>Mutual Monthly Finances</b>          2. <b>Consent Calendar</b></p>	Recording Secretary



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| <ul style="list-style-type: none"><li><b>3. Discuss and vote to ratify amended Article II in the Rules and Regulations Section 2.31 – <u>Filled Concrete Block and Footings</u></b></li><li><b>4. Discuss and vote to ratify amended Article II in the Rules and Regulations Section 2.8 – <u>Contractor Provisions</u></b></li></ul> |  |
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