



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL EIGHT

### SUMMARY REPORT

Monday, October 23, 2023

Action/Request			Person Responsible
<b>1. <u>Approval of Minutes – a</u></b> The Regular Meeting Minutes of September 25, 2023, were approved by general consent of the board to stand approved as presented.			Mutual Board Portfolio Specialist
<b>2. <u>Building Inspector’s Report – a</u></b> RESOLVED to approve the proposal from Greco DeSign and Development, Inc. to install aluminum doors for exterior of all buildings in Mutual Eight, at a cost not to exceed \$85,400. Funds to come from Infrastructure Reserve and authorize the President to sign any necessary documentation.			Mutual Board Physical Property Building Inspector Finance
<b>3. <u>Operating Budget – a</u></b> RESOLVED, To approve the 2024 Operating Budget for Mutual Eight of \$1,112,987.52 resulting in a regular monthly assessment of \$266.52 per apartment per month, for an increase of \$15.09 per month over the total regular assessment of 2023, as presented, and to adopt this budget forthwith.			Mutual Board Mutual Admin. Finance
<b>4. <u>Consent Calendar – a</u></b> RESOLVED that the Mutual Eight Board authorizes the following transfers of funds per detailed and dated resolutions.			Mutual Board Finance
Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	
9/15/23, 9/18/23	\$ 12,090	J&J Landscaping (Invoice# M0092308)	
<b>5. <u>Unfinished Business – a</u></b> RESOLVED to approve plans to replace 10 Zinsco electrical panels per year to include any remodel units.			Mutual Board Mutual Admin. Physical Property Building Inspector
<b>6. <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			Mutual Board Mutual Admin. Finance



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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 August and September 2023.	
<b>7. <u>New Business – b</u></b> RESOLVED to ban LW Décor, Inc. from providing further services for Mutual Eight and is allowed to finish the current work in progress.	Mutual Board Mutual Admin. Physical Property Building Inspector
<b>8. <u>New Business – c</u></b> RESOLVED to approve Mr. C's Towing Agreement for the towing of vehicles when there is a violation of Mutual Rules, effective 2023-2024, and authorize the President to sign the agreement.	Mutual Board Mutual Admin. Physical Property Security
<b><u>Follow-Ups for Next Regular Board Meeting</u></b> <b>1. Mutual Monthly Finances- October</b> <b>2. Consent Calendar</b> <b>3. Amend smart burner motion dated 9/26/16.</b> <b>4.</b>	Mutual Board Portfolio Specialist