

**MINUTES OF THE REGULAR MONTHLY BOARD MEETING OF THE  
BOARD OF DIRECTORS  
SEAL BEACH MUTUAL EIGHT  
October 23, 2023**

The Regular Meeting of the Board of Directors of Seal Beach Mutual Eight was called to order by President Dolch at 9:30 a.m. on Monday, October 23, 2023, in Building 5, Conference Room B and via Zoom/Video Conference Call following Shareholders Open Forum.

**PLEDGE OF ALLEGIANCE**

The Board called for the Pledge of Allegiance.

**ROLL CALL**

Present: President Dolch, Vice President Banfield, Secretary Weisenstein, Chief Financial Officer Jaunzemis, Director Reed.

Guests: No Mutual Eight Shareholder (via zoom)  
Six Mutual Eight Shareholder (in-person)

GRF Representative: Ms. Thompson (absent)

Staff: Mr. Meza, Building Inspector  
Mr. Armijo, Building Inspector  
Ms. Barua, Sr. Portfolio Specialist  
Ms. Kong, Assistant Portfolio Specialist

**INTRODUCTION**

President Dolch welcomed staff and guests to the meeting.

**MINUTES**

The Regular Meeting Minutes of September 25, 2023, were approved by general consent of the board to approve as presented.

**BUILDING INSPECTOR'S REPORT**

Building Inspector, Mr. Meza and Mr. Armijo presented their report (attached).

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

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.

The MOTION passed unanimously.

Following questions, Mr. Meza and Mr. Armijo left the meeting at 9:45 a.m.

**GRF REPRESENTATIVES' REPORT**

President Dolch to provide report on behalf of Ms. Thompson during President Report.

**OPERATING BUDGET**

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

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.

The MOTION passed unanimously.

**CONSENT CALENDAR**

Following a discussion and upon a MOTION duly made by Chief Financial Officer Jaunzemis 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>Transfer/ Invoice Date</i>	<i>Amount</i>	<i>Originating/Destination Accounts or Payee</i>
9/15/23, 9/18/233	\$12,090	J&J Landscaping (Invoice# M0092308)

The MOTION passed unanimously.

**UNFINISHED BUSINESS**

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

RESOLVED to approve plans to replace 10 Zinsco electrical panels per year to include any remodel units.

The MOTION passed unanimously.

**NEW BUSINESS**

Following a discussion and upon a MOTION duly made by Secretary Weisenstein and

seconded by Director Reed, 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 August and September 2023.

The MOTION passed unanimously.

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

RESOLVED to ban LW Décor, Inc. from providing further services for Mutual Eight and is allowed to finish the current work in progress.

The MOTION passed unanimously.

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

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.

The MOTION passed unanimously.

### **SECRETARY / CORRESPONDENCE**

Secretary Weisenstein received several correspondences.

### **CHIEF FINANCIAL OFFICER'S REPORT**

Chief Financial Officer Jaunzemis provided no update.

### **VICE PRESIDENT REPORT**

Vice President Banfield provided an update.

### **PRESIDENT REPORT**

President Dolch presented GRF Representative, Ms. Thompson's report.

### **PORTFOLIO SPECIALIST**

Sr. Portfolio Specialist Barua submitted her report (attached).

**ANNOUNCEMENTS**

**NEXT MEETING: Monday, November 27, 2023, Open Forum 9:15 a.m., 9:30 a.m.  
Location: Building 5, Conference Room B and via Zoom Video/Conference Call**

**COMMITTEE REPORTS**

No Committee Reports.

**DIRECTORS COMMENTS**

No Directors made comments.

**SHAREHOLDER COMMENTS**

No Shareholder made a comment.

**ADJOURNMENT**

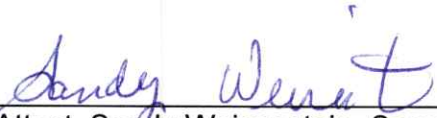
There being no further business to conduct, President Dolch adjourned the meeting at 10:28 a.m. and announced there would be an executive session following the meeting to discuss member issues.

**EXECUTIVE SESSION SUMMARY**

The Board met in Executive Session on, October 23, 2023, at 11:02 a.m., and took the following actions:

Mutual Eight Board of Directors approved the Executive Session Minutes of August 28, 2023.

1. No Legal Matters were discussed.
2. No Contracts were discussed.
3. Some Assessments / Delinquencies were discussed.
4. No Disciplinary Hearings occurred.

  
Attest, Sandy Weisenstein, Secretary  
SEAL BEACH MUTUAL EIGHT  
DK 10/23/23  
Attachments

**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](mailto:m8emails@gmail.com)

## INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: <b>(8) Eight</b>	INSPECTOR: <b>Albert Armljo</b>
MUTUAL BOARD MEETING DATE: <b>October, 2023</b>	

### PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
177-B	SHOWER	BOTH	08/28/23	11/30/23	NONE		MP CONSTRUCTION
178-A	FLOORING	GRF	08/30/23	09/30/23	NONE	FINAL 09/27/23	KARY'S CARPETS
178-F	PATIO DOOR	GRF	08/21/23	09/21/23	NONE	FINAL 09/27/23	MP CONSTRUCTION
186-B	BATH/KIT WORK	BOTH	07/15/23	09/10/23	NONE	FINAL 09/27/23	MAMUSCIA CONSTRUCTION
186-D	PATIO SLIDER	BOTH	08/04/23	09/15/23	NONE	FINAL 09/05/23	BROTHERS GLASS
190-A	HEAT PUMP	BOTH	08/08/23	10/08/23	NONE		ALPINE
191-H	ABATEMENT	GRF	08/05/23	01/30/24	NONE	FINAL 09/20/23	JC KRESS
194-I	SHOWER CUT DOWN	BOTH	09/11/23	10/11/23	NONE		NUKOTE
198-H	FLOORING	GRF	08/30/23	10/15/23	NONE	FINAL 10/06/23	LW DÉCOR
200-B	HEAT PUMP	BOTH	07/19/23	10/19/23	NONE	FINAL 09/15/23	GREENWOOD
202-J							
202-K	UNIT REMODEL	BOTH	02/07/23	05/30/23	YES	FINAL 10/5/2023	BA CONSTRUCTION
204-F	SHOWER CUT DOWN	BOTH	06/26/23	09/20/23	NONE	PLUM, 09/18/23	LW DÉCOR

### ESCROW ACTIVITY

Unit #	NMI	PLI	NBO	FI	FCOEI	ROF	ACTIVE, CLOSING, CLOSED, NMI
2-I		10/26/21					
2-J		06/30/21					
183-I		03/31/23					
191-H		03/24/23	07/10/23	07/10/23	07/24/23		
193-J		06/13/23					
195-C		03/24/23					
195-C		06/12/23					
196-H			08/01/23	08/04/23	08/18/23		
202-G		06/27/23	07/28/23	07/31/23	08/14/23		

### SHADED AREAS HAVE BEEN SIGNED OFF

NMI = New Member Inspection    PLI = Pre-Listing Inspection    NBO = New Buyer Orientation

### CONTRACTS

CONTRACTOR	PROJECT
J&J LANDSCAPE      OCTOBER 31, 2025	Landscaping & Irrigation
EMPIRE PIPE      DECEMBER 31, 2025	Annual inspection
	Out going line only
FENN      MAY 31, 2026	Pest and rodent control services

## INSPECTOR MONTHLY MUTUAL REPORT

**MUTUAL: (8) Eight**

INSPECTOR: **Albert Armijo**

**MUTUAL BOARD MEETING DATE:** **October, 2023**

FENN PEST CONTROL

2025

Bait station

## SPECIAL PROJECTS/ REQUEST

202-E

Unit repairs

## SHAREHOLDER AND MUTUAL REQUEST

Sidewalk inspections
----------------------

Work order submitted



# 2024 Budget Proposal

Leisure World, Mutual Eight

Prepared by the M8 Budget Committee:

Jeri Dolch  
Craig Jaunzemis  
Kathy Raymond  
Gary Southern

October 24, 2023





# Our Position, FY 2023

## Last 12 Months: Inflation

- GRF fees to increase **10.36%** over FY2023.
- Building Services forecasting up **11%** over FY2023.
- Insurance up **18%** since FY2022.
- Water up **12%** since FY2022.
- Roofing project (COVID/supply chain).
- US INFLATION RATE:
  - 2022: **6.5%**
  - 2023 YTD: **3.2%**



# Our Reserves

- It is our duty to fund future projects.
- Third party, on-site reserve study conducted April 2023.
- Our reserves are currently about 40% funded (inadequate).
- \$1.8M available, largely kept in CD investments.



- Our reserves allocation will increase next year, by 13.8% over FY 2023 (\$600,476).

Projected Reserve Projects	
Sidewalks	\$100,000
Grind & Cap Carports	\$60,000
Roofs	\$300,000
Panel Covers	\$90,000
Water Lines	\$232,000
Total	\$782,000

# Summary of Shareholder Costs (FY 2024)

- Mutual Eight Dues will **increase**, by 6.0%, from \$251.43 to **\$266.52**, per month.
- In addition, Shareholder Property Taxes are assessed on an individual basis.

	\$ Unit Cost/Month	% Increase
Mutual Eight, 2024 Assessment	266.52	6.0
GRF Assessment	213.25	10.4
Total GRF + Mutual Eight	479.77	7.9

# Projected Income (FY 2024)

FY 2024 Revenue	Monthly	Annual
Units	348	-
Total (M8) per Unit	266.52	3,198.24
Total Collections/Month	92,748.96	1,112,987.52
Laundry	307.00	3,684.00
Financial Income	4,358.33	52,300.00
Late Fees	15.75	189.00
Inspection Fees	2,500.00	30,000.00
Misc. Income	37.50	450.00
TOTAL INCOME	99,967.543	1,199,610.52



# Expenses

	\$ Unit/Month	% Increase vs 2023 YTD (Reduction)
Utilities	35.31	(5.40)
Professional Fees	3.50	0
LW Services	69.41	5.7
Taxes + Insurance	35.16	(9.9)
Total Operating	143.38	5.3
Mutual 8 Reserves	143.79	13.8
GRF Assessment	213.25	10.4



**Thank You**





# **PORTFOLIO SPECIALIST REPORT**

## **OCTOBER 2023**

### **Candle Fire Safety**

#### **DON'T LET THIS**



With the holiday season rapidly arriving and with cooler fall temperatures here, many of us enjoy the warmth and light offered by a candle. Candles are decorative, come in many pleasing aromas, and can offer ready and simple light during power outages and emergencies. BUT the use of candles has also resulted in the following statistics (as provided by the U.S. Fire Administration):

- ❖ On average, 42 home candle fires are reported every day.
- ❖ More than half of all candle fires start when something that could burn, such as furniture, mattresses or bedding, curtains, or decorations too close to the candle.
- ❖ Over one-third (36%) of home candle fires begin in the bedroom.
- ❖ Young children and older adults have the highest death risk from candle fires.

#### **TURN INTO THIS**



**If you use a candle, please make sure to follow the following candle safety tips:**

- ❖ Consider using battery-operated or electric flameless candles and fragrance warmers, which can look, smell, and feel like real candles – without the flame.
- ❖ Avoid using candles in bedrooms and sleeping areas.
- ❖ Extinguish candles after use and before going to bed.
- ❖ Keep candles at least 12 inches from anything that can burn.
- ❖ Keep candles out of the reach of children and pets.
- ❖ Never use a candle where medical oxygen is being used. The two can combine to create a large, unexpected fire.
- ❖ Always use a flashlight – not a candle – for emergency lighting.



**NEVER leave burning candles unattended!**

**Remember! Candle fires are PREVENTABLE.  
The top six days for home candle fires are:**

- Halloween      ●Thanksgiving      ● December 23      ●Christmas Eve
- Christmas Day      ●New Year's Day

In the event of a fire, remember time is the biggest enemy and every second counts!

Escape first, and then call 911 for help. Develop a home fire escape plan and practice it frequently, and do not forget about that important emergency “grab-and-go bag”. Never stand up in a fire, always crawl low under the smoke, and try to keep your mouth covered. Never return to a burning building for any reason: it may cost you your life.