

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING  
SEAL BEACH MUTUAL ONE**

**June 13, 2016**

The Annual Meeting of the Shareholders of Seal Beach Mutual No. One, a California corporation, was called to order by President Luther-Stark at 10:00 a.m. on Monday, June 13, 2016, in Clubhouse Four.

**PLEDGE OF ALLEGIANCE TO THE FLAG**

Ms. Lench, Unit 6-A, led in the *Pledge of Allegiance*.

**QUORUM**

Ms. Luther-Stark said that Accurate Voting Services informed her that a quorum was present, either in person or by proxy, and she declared the meeting officially in session.

**SHAREHOLDER DECLARATION**

At the May 26, 2016, Regular Board Meeting, Mark Scott, Unit 13-K, declared his intent to vote cumulatively at this Annual Shareholders' Meeting.

**CERTIFICATION OF NOTICE OF MEETING**

Secretary Penny Rahming read the Certification Notice:

I, Penny Rahming, Secretary for Seal Beach Mutual No. One, hereby certify that the Notice of Stockholders' Meeting and Ballot was mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of May 12, 2016.

**FURTHER, IN ACCORDANCE WITH THE BYLAWS, THE  
CUMULATIVE VOTING PROCEDURE WILL BE USED.**

**OBSERVERS OF THE ELECTION**

Ms. Luther-Stark announced the appointed Observers of the Election:

Ella Davis, Unit 11-K  
Joan Eisenhart, Unit 23-K  
Ray Dahl, Unit 67-H

Accurate Voting Services will now explain the process of a write-in candidate and nomination of that write in-in candidate.

**INTRODUCTION OF CANDIDATES**

The following candidates for the Board of Directors were nominated for the 2016-2017 term of office:

John Barreras (Incumbent)	Eileen Merritt (Incumbent)
Ruben Collazo (New candidate)	Penny Rahming (Incumbent)
Lance Ferm (New candidate)	Byron Schweitzer (Incumbent)
Donna Gambol (New candidate)	Mark Scott (New candidate)
Fred Holzer (Incumbent)	Phil Singer (New candidate)

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**INTRODUCTION OF CANDIDATES (continued)**

Saundra Luther-Stark (Incumbent)      Judith Jensen Smalley (New candidate)

Ms. Luther-Stark asked for nominations from the floor. There being no nominations from the floor, and upon a MOTION duly made by Kathy Almeida, Unit 43-E, and seconded by Leah Perrotti, Unit 13-F, it was

RESOLVED, That the nominations be closed.

The MOTION carried by a unanimous vote of the shareholders present.

**BALLOTING**

Ms. Cheryl Wilson from Accurate Voting Services thanked the Mutual for the opportunity to provide this election procedure for the Mutual. They are the outside independent election service company that was selected to create the ballot, mail the ballot to the shareholders, and receive the return ballots to be opened today to determine Mutual One's new Directors.

Ms. Luther Stark announced that the ballot boxes were closed and instructed the Observers of the Election and any interested shareholders to accompany Accurate Voting Services to the counting area to observe the counting of the ballots. The results of the election will be posted on the main doors of all the clubhouses. The Organizational Meeting to elect officers will be held at the close of this meeting.

**MINUTES**

Ms. Luther-Stark called for a motion to dispense with the reading of the minutes of the Annual Shareholders' Meeting held on June 8, 2015, and be approved as printed and corrected. These minutes of the Annual Shareholder's Meeting were corrected at the Regular Board Meeting held on July 23, 2015.

Upon a MOTION duly made by John Barreras, Unit 56-G, and seconded by Joanne Lynch, Unit 6-A, it was,

RESOLVED, That the minutes of the Annual Shareholders' Meeting of June 8, 2015, be approved as corrected.

The MOTION carried by a unanimous vote of the shareholders present.

**INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS**

President Luther-Stark introduced the following 2015-2016 Board members:

Saundra Luther-Stark, President	Penny Rahming, Secretary
Kathy Almeida, Vice President	Byron Schweitzer, CFO
John Barreras, Director	Eileen Merritt, Director

**INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS (continued)**

Ardith Griepsma, Director (absent)  
Fred Holzer, Director

Yong Pyon, Advisory Director (absent)  
Ursula Wehage, Advisory Director (absent)

President Luther-Stark then introduced GRF Representatives Leah Perrotti and Richard Stone, Executive Director Randy Ankeny, and Mutual Administration Director Carol Weller.

**PRESIDENT'S REPORT**

Ms. Luther-Stark presented her report.

**VICE PRESIDENT'S REPORT**

Ms. Almeida presented her report.

**DIRECTORS' REPORTS**

Director Merritt thanked everyone for their support and mentioned her work on the Emergency Preparedness presentation as well as the meet and greet with neighbor ambassadors.

Director Holzer stated he had been on the Board for eleven years and presented his verbal report.

Director Barreras thanked everyone and said being on the Board was a learning experience.

**GOLDEN RAIN FOUNDATION REPRESENTATIVES' REPORT**

Mr. Stone Representative presented his verbal report.

Ms. Perrotti presented her verbal report.

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Ankeny presented his report.

**MUTUAL ADMINISTRATION MANAGER'S REPORT**

Mrs. Weller presented her report.

A recess was called at 10:50 a.m. and the meeting reconvened at 11:27 a.m.

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**ELECTION RESULTS**

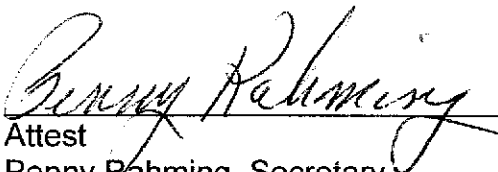
Following a recess, Ms. Cheryl Wilson of Accurate Voting Services, Inc., reported the results of the election to the shareholders present:

John Barreras, was elected with 288 votes; Ruben Collazo, was elected with 240 votes; Donna Gambol, was elected with 250 votes; Fred Holzer, was elected with 222 votes; Sandra Luther-Stark, was elected with 319 votes; Eileen Merritt, was elected with 232 votes; Penny Rahming, was elected with 250 votes; Byron Schweitzer, was elected with 269 votes; and Phillip Singer, was elected with 208 votes.

The By-Laws Amendment replacing Article V, Section 1 of the Corporation's Bylaws passed with 278 yes, 38 no, and 31 abstain.

**ADJOURNMENT**

The business of the meeting being concluded, Ms. Luther-Stark adjourned the meeting at 11:30 a.m.

  
Attest  
Penny Rahming, Secretary  
SEAL BEACH MUTUAL ONE



mm:7/28/16

Attachments

**(These are tentative minutes, subject to approval by the shareholders at the next Annual Shareholders' Meeting.)**