

**OF THE REGULAR MONTHLY MEETING OF THE
BOARD OF DIRECTORS, SEAL BEACH MUTUAL ONE,
A COMMON INTEREST DEVELOPMENT, CC1350, 1351(c) (4), et al
February 22, 2018**

Following the open forum for shareholders to address the Board, the Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual One was called to order by President Luther-Stark at 9:15 a.m. on Thursday, February 22, 2018, in Conference Room A of the Administration Building, followed by the *Pledge of Allegiance*.

ROLL CALL

Present: President Luther-Stark, Vice President Tous, Secretary St. Aubin, Chief Financial Officer Schweitzer, and Directors Barreras, Collazo, Gambol, Holzer, and Singer

GRF Representative(s): Mrs. Perrotti and Mr. Stone were absent

Guests: Nine Mutual One shareholders
Mr. Gray, A-1 Total Service Plumbing

Staff: Ms. Hopkins, Mutual Administration Director
Mr. Weaver, Facilities Director
Mr. Rudge, Physical Property Manager
Mr. Antisdell, Building Inspector
Mr. Wyngaarden, Building Inspector

President Luther-Stark introduced and welcomed the staff members and guests.

MINUTES

President Luther-Stark asked if there were any corrections to the January 25, 2018 Regular Meeting Minutes. There being none, the minutes were approved as printed.

President Luther-Stark asked if there were any corrections to the February 13, 2018, Special (Agenda) Meeting minutes. There being none, the minutes were approved as written.

BUILDING INSPECTOR'S REPORT

Inspector Antisdell and Wyngaarden presented the activity report (attached).

BUILDING INSPECTOR'S REPORT

Following a discussion, and upon a MOTION duly made by Director Gambol and seconded by Director Barreras, it was

RESOLVED, That the Front Door Color Committee has approved alternative colors for doors.

The MOTION passed.

Following a discussion, it was the consensus of the Board to postpone action on Meter Doors and Phone doors at this time.

Following a discussion, and upon a MOTION duly made by Director Collazo and seconded by Director Singer, it was

RESOLVED, To have all carport back walls painted one-way.

The MOTION failed with three "yes" votes and five "no" votes.

GUEST SPEAKER – Mr. Gray, A-1 Total Service Plumbing

Mr. Gray gave a presentation of the services his company can provide to the Mutual for sewer lining and cleaning.

GUEST SPEAKER –Mr. Weaver, Facilities Director

Mr. Weaver spoke to the Board regarding the Jim's Gate Remodeling Project.

Following a discussion, and upon a MOTION duly made by Vice President Tous and seconded by Director Barreras, it was

RESOLVED, To approve the total cost of \$20,000 be equally shared between Mutual One and GRF (Golden Rain Foundation), with Mutual One cost not to exceed \$10,000.

The MOTION failed with two "yes" votes and six "no" votes.

GUEST SPEAKER – Mr. Rudge, Physical Property Manager

Mr. Rudge spoke to the Board regarding the study done on Mutual One Carports, and compliance with CAMUTCD..

Following questions, Mr. Rudge, Mr. Weaver, and Inspectors Antisdell and Wyngaarden left the meeting at 10:15 a.m.

UNFINISHED BUSINESS

Following a discussion, and upon a MOTION duly made by President Luther-Stark and seconded by Director Gambol, it was

RESOLVED, To ratify adopted/posted Policy 7410.01 – Apartment Fire/Safety Inspections and ratify rescinded/posted Policy 7410 – Apartment Fire/Safety Inspections

The MOTION passed.

Following a discussion, it was the consensus of the Board to postpone discussion regarding cameras in the Laundry Rooms until the next Regular Board meeting.

Following a discussion, and upon a MOTION duly made by Director Singer and seconded by Director Barreras, it was

RESOLVED, To extend the handrail to end of Building 22, at a cost not to exceed \$3,000.

The MOTION failed with four “yes” votes and five “no” votes.

Following a discussion, and upon a MOTION duly made by President Luther-Stark and seconded by Director Collazo, it was

RESOLVED, That should a Shareholder(s) request an Incident Report relative to actions of a Mutual Board or a Mutual Board member, that GRF Security Services is to direct the Shareholder to draft correspondence to the attention of the Mutual Board.

The MOTION passed with seven “yes” votes and one “no” vote.

Following a discussion, and upon a MOTION duly made by Director Gambol and seconded by Vice President Tous, it was

RESOLVED, To accept the A-1 Total Service Plumbing bid for the Mutual One sewer project, at a cost not to exceed \$32,643.18 per Building. Plus approximately 20% additional costs that may be added to each Building depending on the conditions found, and authorize the President to sign the contract.

The MOTION passed.

UNFINISHED BUSINESS (continued)

Following further discussion, and upon a MOTION duly made by Director Holzer and seconded by Director Collazo, it was

RESOLVED, To authorize the Mutual One Physical Property Chair and David Rudge, Physical Property Manager, to approve all change order requests regarding the Mutual One sewer project.

The MOTION passed.

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by Director Collazo and seconded by Director Gambol, it was

RESOLVED, To approve the letter, as written, from the attorney regarding qualifying of new members, and to amend Policy 7510.01 – Eligibility Requirements on a preliminary basis until the 30-day posting period is completed.

The MOTION passed.

SECRETARY / CORRESPONDENCE

Secretary St. Aubin received no correspondence.

Following a discussion, and upon a MOTION duly made by Secretary St. Aubin and seconded by Director Gambol, it was

RESOLVED, To approve the carport rental belonging to the shareholder in Unit 9-E, to the shareholder in Unit 11-F.

The MOTION passed.

CHIEF FINANCIAL OFFICER'S REPORT

CFO Schweitzer went over the Financial recap (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Hopkins submitted her report (attached).

DIRECTORS' COMMENTS

Several Directors made comments.

SHAREHOLDER(S)' COMMENTS

Several shareholders made comments.

ADJOURNMENT

There being no further business to conduct, President Luther-Stark adjourned the meeting at 10:53 a.m. and announced there would be an Executive Session following the meeting to discuss member issues.



Attest

JoAnn St. Aubin, Secretary
SEAL BEACH MUTUAL ONE

ka:03/09/18

Attachments

**NEXT REGULAR BOARD MEETING: March 22, 2018, at 9:00 a.m.
Administration Building Conference Room A**

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING FEBRUARY 22, 2018**

02/22/18 RESOLVED, That the Front Door Color Committee has approved alternative colors for doors.

RESOLVED, To ratify adopted/posted Policy 7410.01 – Apartment Fire/Safety Inspections and ratify rescinded/posted Policy 7410 – Apartment Fire/Safety Inspections

RESOLVED, That should a Shareholder(s) request an Incident Report relative to actions of a Mutual Board or a Mutual Board member, that GRF Security Services is to direct the Shareholder to draft correspondence to the attention of the Mutual Board.

RESOLVED, To accept the A-1 Total Service Plumbing bid for the Mutual One sewer project, at a cost not to exceed \$32,643.18 per Building. Plus approximately 20% additional costs that may be added to each Building depending on the conditions found, and authorize the President to sign the contract.

RESOLVED, To authorize the Mutual One Physical Property Chair and David Rudge, Physical Property Manager, to approve all change order requests regarding the Mutual One sewer project.

RESOLVED, To approve the letter, as written, from the attorney regarding qualifying of new members, and to amend Policy 7510.01 – Eligibility Requirements on a preliminary basis until the 30-day posting period is completed

RESOLVED, To approve the carport rental belonging to the shareholder in Unit 9–E, to the shareholder in Unit 11–F.

INSPECTORS MUTUAL REPORT

MUTUAL : (01) ONE

INSPECTOR : ERIC WYNGAARDEN

MUTUAL BOARD MEETING DATE:

02/22/2018 FEBRUARY REPORT

PERMIT ACTIVITY

| UNIT # | DESCRIPTION OF WORK | GRF/CITY PERMIT | PERMIT ISSUE | COMP. DATE | CHANGE ORDER | RECENT INSPECTION | CONTRACTOR / COMMENTS |
|--------|------------------------|-----------------|--------------|------------|--------------|-------------------------|-------------------------|
| 1-J | FLOORING | GRF | 12/30/17 | 03/21/18 | NO | NONE | KARYS CARPET |
| 1-J | HEAT PUMP | BOTH | 01/04/18 | 02/04/18 | NO | NONE | ALPINE |
| 6-D | ROOM ADDITION | BOTH | 01/05/18 | 06/09/18 | NO | NONE | NATIONWIDE PAINTING |
| 21-H | KITCHEN REMODEL | BOTH | 12/04/17 | 02/28/18 | NO | NONE | GAMBOA CONSTRUCTION |
| 21-H | KITCHEN REMODEL | BOTH | 12/04/17 | 02/28/18 | NO | 01/08/18 GROUND PLUM | GAMBOA CONSTRUCTION |
| 21-H | KITCHEN REMODEL | BOTH | 12/04/17 | 02/28/18 | NO | 01/18/18 ROUGH PLUM/ELE | GAMBOA CONSTRUCTION |
| 22-H | KIT COUNTER BASKSPLASH | GRF | 01/29/18 | 02/09/18 | NO | 02/01/18 FINAL | GRANITE TRANSFORMATIONS |
| 30-I | REMODEL | BOTH | 10/30/17 | 01/30/18 | NO | 11/27/17 FOOTING | LOS AL BLDRS |
| 30-I | REMODEL | BOTH | 10/30/17 | 01/30/18 | YES | 12/18/17 FRAM/SHEAR | LOS AL BLDRS |
| 46-F | WASHER/DRYER | BOTH | 02/18/18 | 06/28/18 | NO | NONE | BJ&CO |
| 53-A | CART PAD | GRF | 12/01/17 | 01/01/18 | NO | 01/01/18 FINAL | JOHNS LANDSCAPE |
| 54-G | FLOORING | GRF | 02/10/18 | 03/10/18 | NO | 02/20/18 FINAL | KARYS CARPET |
| 56-C | CLOSET REMODEL | GRF | 02/15/18 | 07/06/18 | NO | NONE | BERGKVIST |
| 58-C | HEAT PUMP | BOTH | 01/08/18 | 02/08/18 | NO | 01/29/18 FINAL | APINE |
| 59-H | FOORING | GRF | 01/15/18 | 02/15/18 | NO | 01/29/18 FINAL | KARY'S CARPET |

ALL SHADED AREAS HAVE BEEN SIGNED OFF

ESCROW ACTIVITY

| | | | | | | | |
|------|--|----------|----------|----------|----------|----------|--|
| 4-B | | 12/27/17 | | | | | |
| 5-D | | 11/08/17 | | | | | |
| 10-D | | 10/02/17 | 11/29/17 | 11/30/17 | 12/14/17 | 02/07/18 | |
| 15-K | | 02/16/18 | | | | | |
| 14-B | | 02/05/18 | | | | | |
| 16-I | | 11/16/17 | | | | | |
| 16-W | | 11/17/17 | | | | | |

INSPECTORS MUTUAL REPORT

MUTUAL : (01) ONE

INSPECTOR : ERIC WYNGAARDEN

MUTUAL BOARD MEETING DATE: **02/22/2018 FEBRUARY REPORT**

| | | | | | | | |
|------|--|----------|----------|----------|----------|----------|--|
| 18-G | | 02/16/18 | | | | | |
| 19-H | | 12/27/17 | | | | | |
| 20-F | | 01/19/17 | | | | | |
| 22-E | | 04/10/17 | | | | | |
| 31-B | | 05/22/17 | | | | | |
| 33-F | | 11/11/17 | | | | | |
| 32-H | | 11/16/17 | 12/20/17 | 12/21/17 | 01/08/18 | | |
| 33-F | | 11/17/17 | | | | | |
| 34-I | | 07/26/17 | | | | | |
| 35-E | | 02/16/17 | | | | | |
| 38-G | | 01/26/18 | | | | | |
| 38-H | | 02/16/18 | | | | | |
| 40-E | | 02/01/18 | | | | | |
| 42-H | | 12/29/17 | | | | | |
| 43-C | | 12/11/17 | 12/27/17 | 01/11/18 | 01/25/18 | 02/07/18 | |
| 45-G | | 02/13/18 | | | | | |
| 46-A | | 12/11/17 | 02/21/18 | 02/21/18 | 03/07/18 | | |
| 48-K | | 12/28/17 | | | | | |
| 48-I | | 07/06/17 | | | | | |
| 46-A | | 12/11/17 | | | | | |
| 46-F | | 11/29/17 | 01/10/18 | 01/12/18 | 01/26/18 | | |
| 54-K | | 03/06/17 | | | | | |
| 58-K | | 11/15/17 | | | | | |
| 61-G | | 12/28/17 | 01/17/18 | 01/18/18 | 02/01/18 | 02/07/18 | |
| 65-D | | 12/27/17 | 01/05/18 | 01/08/18 | 01/23/18 | | |
| 66-K | | 11/02/17 | 01/12/18 | 01/12/18 | 01/26/18 | | |
| 68-F | | 10/23/17 | 01/26/18 | 01/30/18 | 02/13/18 | | |

ALL SHADE AREAS HAVE BEEN SIGNED OFF

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

INSPECTORS MUTUAL REPORT

MUTUAL : (01) ONE

INSPECTOR : ERIC WYNGAARDEN

MUTUAL BOARD MEETING DATE:

02/22/2018 FEBRUARY REPORT

FI = Final Inspection FCOEI = Final COE Inspection ROF = Release of Funds

CONTRACT/PROJECTS

MJ JURADO CONCRETE AT CARPORT 4 FOR LANDSCAPE SHED AND PARKING HAS BEEN COMPLETED
EMPIRE PIPE SEWER CLEANING CONTRACT GOOD THROUGH 2020
FENN TERMITE AND PEST CONTROL CONTRACT GOOD THROUGH 2020
BRIGHTVIEW LANDSCAPE CONTRACT GOOD THROUGH 2020
EXTERIOR DOOR COLORS OTHER THEN WHITE OR COCO CANDY
METER DOORS AND PHONE DOORS PRICE TO INSTALL NEW ALUMINUM POWDER COATED PRICE \$73,850.00
CAMUTCD REPORT THEY WILL START IN MUTUAL AFTER GRF IS FINISHED
ADVANCED PAINTING NO PARKING AND ARROWS 72 LOCATIONS AT 18 CARPORTS PRICE \$3,700.00 **NO**
DO YOU WANT A CAMUTCD REPORT ON HOW TO PROCEED AT 18 CARPORTS FOR ONE WAY

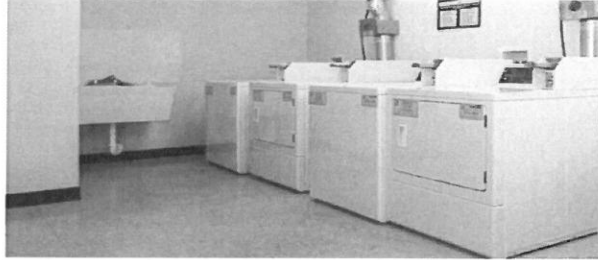
1001 Seal Beach Mutual No. One
Financial Statement Recap
01/31/2018

P.O. Box 2069
Seal Beach CA 90740

| Jan Actual | Jan Budget | | 2018 Y-T-D Actual | 2018 Y-T-D Budget |
|-----------------|----------------|---|----------------------|----------------------|
| 208,503 | 208,097 | Carrying Charges | 208,503 | 208,097 |
| 90,417 | 90,417 | Reserve Funding | 90,417 | 90,417 |
| 298,919 | 298,514 | Total Regular Assessments | 298,919 | 298,514 |
| 5,220 | 3,747 | Service Income | 5,220 | 3,747 |
| 3,084 | 1,739 | Financial Income | 3,084 | 1,739 |
| 4,045 | 3,022 | Other Income | 4,045 | 3,022 |
| 12,350 | 8,508 | Total Other Income | 12,350 | 8,508 |
| 311,269 | 307,022 | Total Mutual Income | 311,269 | 307,022 |
| 128,879 | 128,879 | GRF Trust Maintenance Fee | 128,879 | 128,879 |
| 24,098 | 22,618 | Utilities | 24,098 | 22,618 |
| 596 | 4,726 | Professional Fees | 596 | 4,726 |
| 0 | 34 | Office Supplies | 0 | 34 |
| 37,878 | 40,850 | Outside Services | 37,878 | 40,850 |
| 23,671 | 19,496 | Taxes & Insurance | 23,671 | 19,496 |
| 90,417 | 90,417 | Contributions to Reserves | 90,417 | 90,417 |
| 305,539 | 307,020 | Total Expenses Before Off-Budget | 305,539 | 307,020 |
| 5,730 | 2 | Excess Inc/(Exp) Before Off-Budget | 5,730 | 2 |
| 20,303 | 0 | Depreciation Expense | 20,303 | 0 |
| (14,573) | 2 | Excess Inc/(Exp) After Off-Budget | (14,573) | 2 |
| | | Restricted Reserves | | |
| 433 | 0 | Appliance Reserve Equity | 38,402 | 0 |
| 6,667 | 0 | Painting Reserve | 469,164 | 0 |
| 0 | 0 | Contingency Operating Equity | 343,258 | 0 |
| 4,167 | 0 | Roofing Reserve | 272,921 | 0 |
| 0 | 0 | Emergency Reserve Equity | 469,105 | 0 |
| 23,390 | 0 | Infrastructure Reserve | 2,150,707 | 0 |
| 34,656 | 0 | Total Restricted Reserves | 3,743,557 | 0 |

The Mutual Administration Director's Comments FEBRUARY 2018

Laundry Rooms



The Laundry Rooms are just one of the most important conveniences provided to all Shareholders/Members/Residents.

Laundry Room facilities are available for use by Shareholder/Members/Residents of their respective Mutual.

Read the respective: Laundry Room Policy 7575.01

The following items may not be washed in the washers, or dried in the dryers: rubber- or plastic-backed mats, rugs or runners, sneakers, fiberglass curtains, sleeping bags, heavy blankets, quilts, comforters, or car covers.

Do not overload washers or dryers. Improper loading may cause damage to the machine due to unbalanced loads.

The trash containers in the laundry rooms are for lint and dryer sheets only. Detergent containers, bleach containers, softener bottles, or other trash must be disposed of in another location.

Clean the dryer filter after each use, and dispose of lint in the trash containers.

Help keep the laundry rooms clean.

Remember to clean up after yourself, turn off the lights and shut the door after you are finished.

Mutual One- President's Report February 22, 2018

Announcement: Only 10 months until Christmas! Just wanted to get that out of the way.

Reports from President's Council: Mutual One held 6 new buyer orientations in January. We collected \$ 5,191 from Delinquent Accounts or Legal Fees and issued 5 letters to members for noncompliance. Stock Transfer Registered: 33 Caregivers, 93 Dogs, 43 Cats, 5 other, 8 ESA animals.

Very busy time and now we start with the elections. Please update your resumes (with a photo) as the filing date, to be a candidate for Director of Mutual One, starts Tues March Mar 13th. There will be 5 positions open. Bring your expertise and common sense, as this Board faces many challenges throughout the year.

The mutual has been running smoothly this month, with very few problems, compared to the past 4 years.

I have enjoyed using the new dryers and have had very few complaints. In fact, the only complaint is paying \$.25 for 45 minutes. These new machines have more options and I love the cool down period.

Once we install cameras in the laundry rooms we will discover which members are disposing unauthorized items in the trash cans! Enough said. We will be starting Health and Safety Inspections again, for buildings 1-35. This will be after we do follow up inspections for buildings 36-70. The Board is determined to get those patios cleaned up with only outdoor furniture.

California has ideal weather and we want to be able to walk throughout our mutual and not be faced with those few patios that are unsightly.

Respectfully submitted, Sandra Luther Stark

EXTERIOR PAINT

FRONT DOOR COLOR COMMITTEE

Fred Holzer

John Barreras

Byron Schweitzer

George Tous, Chair

The Color Committee met February 7, 2018 to discuss the process to approve painting of front doors, in addition to the current colors, which are White, Cocoa Brown and Natural Wood Colors.

The Committee reviewed various options from color charts obtained from a local supplier. After discussing the options available, the committee approved that shareholders of Mutual One, present to the Board their personal preference with a color sample. The color sample would be reviewed and within thirty (30) days, be approved or denied.

Therefore, the Committee submits the following motion:

Shareholders of Mutual One, present to the Board the color desired for their front door. If the Board approves the color submitted, the Shareholder may paint their front door the color of the approved choice. Painting the front door is at the Shareholder's expense.

The Ad-hoc Committee unanimously approved this motion.

Respectfully Submitted,

George J. Tous

MUTUAL OPERATIONS**AMEND DRAFT****RESIDENT REGULATIONS****Eligibility Requirements – Mutual One Only**

All persons seeking approval of the Board of Directors of Seal Beach Mutual No. One to purchase a share of stock in the Mutual, and to reside in the Mutual, shall meet the following eligibility criteria:

- A. Apply for and be accepted as a member of the Golden Rain Foundation, Seal Beach, California.
- B. Meet the Mutual eligibility criteria as follows:

1. Age

Minimum of 55 years, as confirmed by a birth certificate or passport. A driver's license is not acceptable as proof of age.

2. Financial Ability:

a. The prospective resident shareholder must show:

1.a. Verified monthly income that is at least four (4) times or greater the monthly carrying charge (Regular Assessment plus Property Tax and Fees) at the time of application, ~~and have liquid assets of at least \$25,000. Verified monthly income/assets will be in the form of the past two years of:~~

2. Liquid assets of at least \$50,000 for the past 6 months;

3. FICO credit score of at least 680; for the past 6 months;

4. Debt-to-income ratio of no more than 30%

b. To establish the foregoing financial qualifications:

1. Verified monthly income/assets will be in the form of the past two years of:

(A)1. Tax returns;

(B)2. 1099s for interest and dividends;

(C)3. 1099-Rs for retirement income from qualified plans and annuities;

(D)4. SSA-1099 Social Security Benefit Statement;

(draft created on 02-23-18 ka)

MUTUAL OPERATIONS**AMEND DRAFT****RESIDENT REGULATIONS****Eligibility Requirements – Mutual One Only**

(E)5. Brokerage statements and current interim statement.

(F)6. Six to twelve months of checking/savings account statements.

- 2.b.** Adjusted Gross Income per 1040, 1040A, or 1040EZ; plus that portion of Social Security, IRA distributions, and pensions and annuities not included in adjusted gross income; plus tax exempt interest; minus income tax, Social Security, Medicare, and self-employment taxes paid; and minus Medicare medical insurance and prescription drug premiums; all divided by twelve (12) will equal net monthly income to be used in Paragraph 2.a. above.
- 3.g.** Projected assessments will be the previous year's assessment (total of carrying charge less any cable charge, less Orange County Property Taxes and Fees), and the addition of the new property tax at 1.2% of the sales price plus Orange County District fees divided by twelve (12) for the new projected monthly assessment. This new figure (Regular Assessment plus Orange County Property Taxes and District Fees) times four (4) will be the monthly income required. This will be verified by the escrow company and the Stock Transfer Office. Stock Transfer shall have the final say in establishing verifiable income/assets.¹
- 4.** Verification shall be done by the Escrow Company and the Stock Transfer Office prior to the new buyer interview and prior to the close of escrow (the above verification will not be done by the individual Mutual Directors; Directors will not be required to study or understand the financial requirements).
- 5.d.** Only the resident shareholder's income shall be considered for qualifying.
- 6.e.** If moving within Leisure World, or if there are any additions/changes to the title, the proposed shareholder(s) must meet these eligibility requirements unless they have been in good standing for five years.
- 7.f.** A credit check will be performed by the escrow company, with the results included in the financial package.

1 If major remodeling, expansion, or addition of a bathroom is being considered, the increase in taxes over the 1.2% of the purchase price must be taken into consideration.

(draft created on 02-23-18 ka)

MUTUAL OPERATIONS

AMEND DRAFT

RESIDENT REGULATIONS

Eligibility Requirements – Mutual One Only

8. The Debt of the Debt-to-Income Ratio shall consist of resident' shareholder's monthly mortgage payments, monthly expense for real estate taxes (if escrowed), monthly expense for homeowner's insurance (if escrowed), monthly car payments, monthly loan payments (e.g.; personal, student, co-signed loans), minimum monthly credit card payments, monthly time share payments, monthly child support of alimony payments. Income shall be the gross income of the resident shareholder.

3. Health

Have reasonably good health for a person of his/her age, as evidenced by a letter from his/her medical doctor, so that shareholder can take care of normal living needs without calling on other members for an undue amount of assistance. Leisure World is not an assisted living or skilled nursing home facility.

C. Assume, in writing, the obligations of the "Occupancy Agreement" in use by the Mutual Corporation.

Officers or Committees of the Board of Directors designated to approve new applicants are responsible that the eligibility criteria of this corporation is equitably applied to all applicants. Approval or disapproval of buyer(s) must be received by the Stock Transfer Office at least ten (10) working days prior to the close of escrow.

MUTUAL OPERATIONS

AMEND DRAFT

RESIDENT REGULATIONS

Eligibility Requirements – Mutual One Only

I have read and understood what is required for eligibility consideration in the above named Mutual, including necessary documentation.

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

MUTUAL ADOPTION

ONE: 04-23-70

AMENDMENTS

09-23-93, 04-24-08, 09-25-08, 11-30-17

**MINUTES OF THE SPECIAL (AGENDA) MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL ONE**

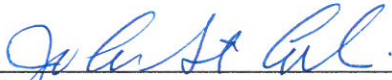
February 13, 2018

A Special Meeting of the Board of Directors of Seal Beach Mutual One was called to order by President Luther-Stark at 9:00 a.m. on Tuesday, February 13, 2018, in Building 5, Conference Room C.

Those members present were: President Luther-Stark, Vice President Tous, Secretary St. Aubin, and Directors Barreras, Collazo, Gambol, and Singer. CFO Schweitzer, and Director Holzer were absent. Also present was Advisory Director Almeida.

The purpose of the meeting was to discuss agenda items for the February 22, 2018, Regular Monthly Board Meeting.

President Luther-Stark adjourned the meeting at 10:05 a.m.



Attest

JoAnn St. Aubin, Secretary
SEAL BEACH MUTUAL ONE

ka:02/15 /18

SIGN-IN SHEET

BOARD OF DIRECTORS MEETING MUTUAL NO. ONE DATE: February 22, 2018

| | GUEST NAME |
|----|-------------------|
| 1. | Betty Hacke |
| 2. | Maryemma Hargrave |
| 3. | Keith Laster |
| 4. | Mark Scott |
| 5. | Sharon Jacobs |
| 6. | Jill Brennan |
| 7. | Susan Mitchell |
| 8. | Jana Hall |
| 9. | Dorothy Gessler |