Golden Rain Foundation

# MUTUAL ONE

## SUMMARY REPORT
### Thursday, January 23, 2020

| Action/Request | Person Responsible |
|---|---|
| **1. Approval of Minutes – a**<br>RESOLVED to approve the Regular Meeting Minutes of November 24, 2019, as presented. | Recording Secretary |
| **2. Approval of Minutes – b**<br>RESOLVED to approve the Special Strategic Planning Meeting Minutes of December 16, 2019, as presented. | Recording Secretary |
| **3. Building Inspector's Report -a**<br>RESOLVED to approve the contract with MJ Jurado Inc, for the repairs of Mutual One concrete sidewalk, at a cost not to exceed $31,600, and authorize the President to sign the contract. Funds to be taken from Operating Reserves. | Finance<br>Building Inspector<br>Physical Property<br>Recording Secretary |
| **4. Building Inspector's Report – b**<br>RESOLVED to approve the contract with Statewide Traffic Safety and Signs, for the replacement of Mutual One signs, at a cost not to exceed $750, including labor, and authorize the President to sign the contract. Funds to be taken from Operating Reserves. | Finance<br>Building Inspector<br>Physical Property<br>Recording Secretary |
| **5. New Business - a**<br>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, and 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 November and December 2019. | Finance |
| **6. New Business – b**<br>RESOLVED to approve the Board authorizes the recurring expenses listed on the Resolution to Approve Monthly Recurring Expenses dated January 23, 2020. | Finance<br>Mutual Board<br>Recording Secretary |

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| **7. New Business – c**<br>RESOLVED to acknowledge Mutual One will abide with the provisions outlined in California Senate Bill 323 regarding elections, following its current bylaws passed in June 2019. Should any conflict develop, Mutual One will defer to California Law. | Stock Transfer Office<br>Recording Secretary<br>Mutual Board |
| **8. New Business – d**<br>RESOLVED to approve the Board to list Unit 21-A at $169,000.00. | Stock Transfer Office<br>Finance |
| **9. New Business – e**<br>RESOLVED to approve that Mutual Administration send out an Opt-Out Notice, allowing the shareholder(s) to remove their name(s), property address, mailing address, and/or email address from the membership list, per Civil Code §5220 Membership List Opt-Out. | Mutual Administration<br>Mutual Board |
| **10. New Business – f**<br>RESOLVED to respectfully accept Seon Cho's resignation as acting Chief Financial Officer of the Mutual One Board of Directors. | Mutual Board<br>Recording Secretary |
| **11. New Business – g**<br>RESOLVED to appoint Denise Potterton, as Chief Financial Officer, to the Mutual One Board of Directors for the remaining 2019-2020 term of office. | Mutual Board<br>Recording Secretary |
| **12. New Business – h**<br>RESOLVED to rescind Policy 7305 – Accounting and Fiscal on a preliminary basis until the 28-day posting period is completed. | Finance<br>Recording Secretary<br>Mutual Board |
| **13. New Business – i**<br>RESOLVED to amend Policy 7510.01 – Eligibility Requirements on a preliminary basis until the 28-day posting period is completed. | Stock Transfer Officer<br>Recording Secretary<br>Mutual Board |
| **14. New Business – j**<br>RESOLVED to approve the bid from J and J Landscaping to remove the Juniper beds at triangle 45F, triangle 31L, Carport 1, and the triangle and greenbelt on building 58, at a cost not to exceed $1,620.00 and authorize the President to sign the contract. Funds to be taken from Landscaping Extras. | Finance<br>Building Inspector<br>Physical Property<br>Recording Secretary |
| **Follow-up**<br>1. Mutual Monthly Finances<br>2. Monthly recurring Expenses<br>3. 7210.01 – Annual Elections to be amended in July<br>4. Appoint Eligibility Committee (February Agenda) | Recording Secretary<br>Mutual Board |

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