



## MUTUAL ONE

### SUMMARY REPORT Thursday, February 27, 2020

Action/Request	Person Responsible
<b>1. Approval of Minutes – a</b> RESOLVED to approve the Regular Meeting Minutes of January 23, 2020, as corrected.	Recording Secretary
<b>2. Building Inspector –a</b> RESOLVED to deny the potential homeowner to use of the common area.	Building Inspector
<b>3. Unfinished Business – a</b> RESOLVED to ratify rescission of Policy 7305 – <u>Accounting and Fiscal</u> ; the 28-day posting requirement has been met.	Recording Secretary Mutual Board
<b>4. Unfinished Business – b</b> RESOLVED to ratify amended Policy 7510.01 – <u>Eligibility Requirements</u> ; the 28- day posting requirement has been met.	Recording Secretary Mutual Board
<b>5. New Business - a</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, 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 January 2020.	Finance
<b>6. New Business – b</b> RESOLVED to approve the Notice of Authorization to Close Escrow form.	Mutual Administration Stock Transfer
<b>7. New Business – h</b> RESOLVED to rescind Policy 7025.01 – <u>Common Interest Development</u> , Policy 7304 – <u>Financing Capital Projects</u> , Policy 7305 – <u>Depreciation – Straight Line Method</u> , Policy 7307- <u>Signature Requirements on Checks</u> , Policy 7310- <u>Mutual Budgets</u> , Policy 7330.01 – <u>Impounds – Property Taxes</u> , Policy 7331.01 – <u>Interest on Impound Accounts</u> , Policy 7335 - <u>Cash Disbursements</u> , and Policy	Mutual Board Recording Secretary



## MUTUAL ONE

Action/Request	Person Responsible
7336 – <u>Shareholders’ Interest</u> on a preliminary basis until the 28-day posting period has been completed. The policies will be ratified at the next scheduled meeting and take effect if the Board receives no comments.	
<p><b>8. New Business – I</b>            RESOLVED to amend Policy 7306.01 – <u>Banking Resolutions</u> on a preliminary basis until the 28- day posting period has been completed. The policies will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	Mutual Board Recording Secretary
<p><b>9. New Business – j</b>            RESOLVED to rescind Policy 7020 – <u>Approval of Escrows</u> and Policy 7021 – <u>Limitations of Stockholders</u> and adopt Policy 7020.01 – <u>Approval of Escrows</u> and Policy 7021.01 – <u>Limitations of Shareholders</u> on a preliminary basis until the 28-day posting period has been completed. The policies will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	Recording Secretary Mutual Board
<p><b>10. New Business – k</b>            RESOLVED to deny canceling Mutual 1’s Regular Board of Directors meeting scheduled for Thursday, June 25, 2020</p>	Recording Secretary
<p><b>11. New Business – l</b>            RESOLVED to appoint John Barreras (Chair), Richard Stone, and Eileen Merritt to the Physical Property Committee for Mutual 1.</p>	Mutual Board
<p><b><u>Follow-up for Next Month:</u></b></p> <ol style="list-style-type: none"> <li>1. Mutual Monthly Finances</li> <li>2. 7210.01 – Annual Elections to be amended in July</li> <li>3. Ratify rescinded Policy 7025.01 – <u>Common Interest Development</u>, Policy 7304 – <u>Financing Capital Projects</u>, Policy 7305 – <u>Depreciation – Straight Line Method</u>, Policy 7307- <u>Signature Requirements on Checks</u>, Policy 7310- <u>Mutual Budgets</u>, Policy 7330.01 – <u>Impounds – Property Taxes</u>, Policy 7331.01 – <u>Interest on Impound Accounts</u>, Policy 7335 - <u>Cash Disbursements</u>, and Policy 7336 – <u>Shareholders’ Interest</u></li> <li>4. Ratify amended Policy 7306.01 – <u>Banking Resolutions</u></li> <li>5. Ratify rescinded Policy 7020 – <u>Approval of Escrows</u> and Policy 7021 – <u>Limitations of Stockholders</u></li> <li>6. Ratify adopted Policy 7020.01 – <u>Approval of Escrows</u> and Policy 7021.01 – <u>Limitations of Shareholders</u></li> </ol>	Recording Secretary Mutual Board