



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL ONE

SUMMARY REPORT

Thursday, March 25, 2021

Action/Request	Person Responsible
<p>1. <u>Guest Speaker – a</u> RESOLVED to accept that the Board of Directors of Seal Beach Mutual One, upon a presentation of the Financial Statements as of December 31, 2020, for the year then ended, and the proposed Accountant’s Report as submitted by CliftonLarsonAllen (CLA), hereby accepts the above-mentioned Financial Statements and reports therein, and authorize the President to sign the Management Representation Letter.</p>	Mutual Board Finance
<p>2. <u>Approval of Minutes – a</u> RESOLVED to approve the Regular Meeting Minutes of February 25, 2021.</p>	Mutual Board Recording Secretary
<p>3. <u>Building Inspector’s Report – a</u> RESOLVED to approve the extended planter proposal from J.C. Kress Construction for Unit 28-G. Work to be done at the shareholder’s expense.</p>	Mutual Board Physical Property Building Inspector
<p>4. <u>Building Inspector’s Report – b</u> RESOLVED to approve the walk light relocation in front of Unit 13-F. Work to be done at the shareholder’s expense.</p>	Mutual Board Physical Property Building Inspector
<p>5. <u>Unfinished Business – a</u> RESOLVED to ratify the rescission of Policy 7507.01- <u>Electric Cart Pad</u>; the 28-day posting requirement has been met.</p>	Mutual Board Recording Secretary Portfolio Specialist
<p>6. <u>New Business – a</u> RESOLVED 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 February 2021.</p>	Mutual Board Finance
<p>7. <u>New Business – c</u> RESOLVED to appoint Accurate Voting Services as Mutual One’s Inspectors of Election.</p>	Mutual Board Recording Secretary Portfolio Specialist Stock Transfer



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<p>8. <u>New Business – d</u> Per the Mutual’s Bylaws Article IV, Section 7, I, Donna Gambol, shareholder of Mutual One Unit 25F intends to vote cumulatively for the election of Directors for the 2021-2022 term of office.</p>	Mutual Board Recording Secretary Mutual Administration
<p>9. <u>New Business – e</u> RESOLVED to purchase 4-2 way radios for emergency purposes at a cost not to exceed \$200.00. Funds to come from Contingency-Operating Funds and authorize the President to sign any necessary documentation.</p>	Mutual Board Finance
<p>10. <u>New Business – g</u> RESOLVED adopt the Mutual One Rules and Regulations format on a preliminary basis until the 28-day posting period has been completed. The Mutual One Rules and Regulations will be ratified at the next scheduled meeting and take effect if the Board receives no comments.</p>	Mutual Board Recording Secretary Mutual Administration
<p>11. <u>New Business – h</u> RESOLVED to rescind Policy 7010 Merger of Mutuals, 7020 <u>Approval of Escrows</u>, 7020.01 <u>Approval of Escrow</u>, 7021.01 – <u>Limitations of Shareholders</u>, 7206 <u>Resident Communications at Monthly Meetings</u>, 7211-<u>Proxy Form</u>, 7306.1 <u>Banking Resolution</u>, 7307 <u>Signature Requirements on Checks</u>, 7401.1 – <u>Licensed and Insured Contractors List</u>, 7331.2 <u>Impound Account Agreement</u>, 7401 <u>Contractor License Working Hours – Contractors, Vendors and Shareholders</u>, 7401 <u>Contractor License, Working Hours – Contractors, Vendors and Shareholders</u>, 7402.1 <u>Working Hours – Contractors, Vendors and Shareholders</u>, 7403 <u>Building Alterations or Additions</u>, 7403.1 <u>Building Alterations or Additions</u>, 7403.2 <u>Installation of Bathtubs</u>, 7403.6 <u>Microwave Ovens</u>, 7403.7 <u>Ceiling Fans</u>, 7405.01 <u>Flooring and Floor Covering Permits</u>, 7407.1 <u>Washers and Dryers in Units</u>, 7408.1 <u>Contractors/Vendors Liability for Damages</u>, 7410.01 <u>Fire & Safety Inspections MU 01</u>, 7413.1 <u>Walk-in Therapeutic/Jacuzzi-Type Bathtubs</u>, 7415.01 <u>Patio, Porches, Garden Expansion, & Golf Cart Pads</u>, 7418 <u>Exterior Paint</u>, 7425.01 <u>Landscape Areas, Trees, Shrubs</u>, 7427.G <u>Barbeques – Usage and General Safety Precautions</u>, 7431.01 <u>Service Maintenance Requests MU1</u>, 7465.1 <u>Skylights & Sola Tubes MU 01</u>, 7490.pb.01 – <u>Payment and Performance Bond MU 01</u>, 7490.1 <u>Standard Contract – Building Alterations</u>, 7491 <u>Roof Extensions</u>, 7491.1 <u>Roof Leak Procedure</u>, 7493 <u>Patio Roof Covers</u>, 7495.1 <u>Bay Windows</u>, 7497.1 <u>Side Door for End Units</u>, 7498.1 <u>Front , Exterior Building Façade</u>, 7499.1 <u>Air Conditioning/HVAC/Heat Pump Units</u>, 7501 <u>Pet Ownership</u>, 7502.1 <u>Carport</u></p>	Mutual Board Recording Secretary Mutual Administration



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<p><u>Regulations, 7502.01.1 Adoption of GRF Policy Parking Rules MU 01, 7503 Plumbing Stoppages, 7504.G Lock Resolution 7506 Sidewalk Traffic Restriction, 7506.1 Roller Skates, Roller Blades, Skateboards, Bicycles, Tricycles, and Scooters), 7508 Patio and Estate Sales and Forms All Mutuals, 7508.1 Patio/Estate Sales, 7510.01 Eligibility Requirements, 7525 Withdrawal Inspection Process Fee, 7530 Withdrawal Inspection, 7532.01 Smoking Rules and Regulations, 7541 Co-Occupants, Qualified Permanent Residents & Health Care Providers, 7545 Nonresident Co-owner Residency – Inheriting Share of Stock, 7545.1 Inspection Fee, Inheriting Share of Stock, 7545.2.1 Procedure for Membership When, 7549.01 Lockout Procedures, 7551.G Unsanitary Premises and Fire Loading Conditions, 7555 Visitors, 7556 Co-Occupant Not Allowed Immediate or Collateral, 7570 Sign Resolution, 7574.1 Satellite Dish and TV Antenna Installation, 7575.1 Laundry Room Use, 7580 Traffic Control Regulations, 7581 Enforcement of Community Traffic Regulations, 7582.01 Towing Vehicles, 7583.01 Limitation of Vehicles Per Unit MU 01, 7585.01 – Governing Document Compliance Corrective Measures and Fines MU 1, 7590.G Feeding Wildlife 7701.1 Personal Property Insurance, 7707 Apartment Pre-Sale Cleanup, 7708 Listing Inspections, 7709 Intention to Withdraw, and 7731.G Internal Dispute Resolution 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.</u></p>	
<p>12. New Business – i <u>RESOLVED to adopt 01-7010-3 Mergers of Mutuals, 01-7020-3 Approval of Escrows, 01- 7021-3 Limitations of Shareholders, 01-7206-3 Resident Communication at Monthly Meetings, 01-7211-3 Proxy Form, 01-7306-3 Banking Resolution, 01-7307-3 Signature Requirements of Checks, 01-7331-3 Impound Account Agreement 01- 7401-3 Licensed and Insured Contractors List, 01-7461-1 Lateral Sewer Cleaning, 01-7510-3 Eligibility Requirements, 01-7545-1 Inspection Fee, Inheriting Share of Stock, 01-7546-3 Non-Resident Co-Owner Residency-Inheriting Share of Stock, 01-7709-3 Escape Tax Deposit, 01-7711-3 Stock and Membership Transfers Outside Escrow, 01-7712-3 Stock and Membership Transfers Affected by Escrow as procedures.</u></p>	<p>Mutual Board Recording Secretary Mutual Administration</p>
<p>Follow-up for Next Month: 1. Mutual Monthly Finances 2. Update on Gutter Guard 3. Ratifying adoption of Rules and Regulations</p>	<p>Recording Secretary Mutual Board</p>



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4. Ratifying rescindment of Policies	