

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING
SEAL BEACH MUTUAL ONE
June 12, 2023**

The annual meeting of the shareholders of Seal Beach Mutual One, a California corporation, was called to order by President Collazo at 10:01 a.m. on Monday, June 12, 2023, in Clubhouse Four.

PLEDGE OF ALLEGIANCE

Saundra Luther-Stark led the *Pledge of Allegiance*.

QUORUM

President Collazo advised that a quorum was present, either in person or by ballot, and he declared the meeting officially in session.

SHAREHOLDER DECLARATION

At the April 27, 2023 regular board meeting, Robert Dufney of Unit 70E, declared his intent to vote cumulatively at this annual shareholder meeting.

CERTIFICATION OF NOTICE OF MEETING

Secretary St. Aubin read the certification notice:

I, JoAnn St. Aubin, secretary for Seal Beach Mutual No. One, hereby certify that the Notice of Stockholders' Meeting and Ballots were mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of May 11, 2023.

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

INTRODUCTION OF CANDIDATES

The following nominated candidates were introduced as follows:

JoAnn St. Aubin (Incumbent)
Richard L. Stone
Daniel J. Weber (Incumbent)

CLOSING OF NOMINATIONS

President Collazo requested a motion to close the nominations.

Upon a MOTION duly made by Shirley Herron of Unit 9-G, and seconded by Robert Dufney of Unit 70-E, it was

RESOLVED that the nominations be closed.

The MOTION passed.

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BALLOTING

Ms. Lynn Colclough, Accurate Voting Service, Inc., 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. She also advised that a quorum was present.

President Collazo mentioned the balloting was now closed. She informed shareholders that they were welcome to observe the counting process on the monitors.

POSTING RESULTS

President Collazo stated that within 15-days of the election, the Board will publicize the results of the elections in a communication directed to all shareholders. Results of the elections would also be posted on the main doors of all clubhouses upon completion of the final tally of ballots.

MINUTES

President Collazo asked for a motion to dispense with reading the minutes of the last annual shareholders meeting held on June 13, 2022, and that they be approved as printed and distributed.

Upon a MOTION duly made by Shirley Herron of Unit 9-G, and seconded by Sandra Luther-Stark of Unit 66-I, it was

RESOLVED that the annual shareholders meeting minutes of June 13, 2022, be approved as printed and distributed.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Collazo introduced the current 2022-2023 board members:

Ruben Collazo, President
Sandra Luther-Stark, Vice President
John Markovich, Chief Financial Officer
JoAnn St. Aubin, Secretary
John Rockwood, Director
Dan Weber, Director
Leah Perrotti, Director

President Collazo then introduced the GRF Representatives Perrotti and Gambol; Executive Director Jessica Sedgwick, Mutual Administration Director Jodi Hopkins and Assistant Portfolio Specialist Delia Equite.

GOLDEN RAIN FOUNDATION REPRESENTATIVE REPORT

Ms. Perrotti presented her report.

GRF Representative Ms. Gambol entered the meeting at 10:13 a.m.

VICE PRESIDENT'S REPORT

Ms. Luther-Stark presented her report.

SECRETARY / LANDSCAPING REPORT

Ms. St. Aubin presented her report.

DIRECTORS' REPORTS

Mr. Weber provided a verbal report.

Mr. Rockwood provided a verbal report.

CHIEF FINANCIAL OFFICER'S REPORT

Mr. Markovich presented a verbal report.

PRESIDENT'S REPORT

Mr. Collazo presented a verbal report.

GOLDEN RAIN FOUNDATION REPRESENTATIVE REPORT

Ms. Gambol presented a verbal report.

MUTUAL ADMINISTRATION DEPARTMENT REPORT

Assistant Portfolio Specialist Equite presented her report (attached).

RECESS

President Collazo called for a recess from 10:47 a.m. to 10:59 a.m., which was necessary to finish the counting of the ballots.

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ELECTION RESULTS

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 327 members representing 38% of the total voting power in Seal Beach Mutual No. One the following candidates were elected for the 2023-2025 term of office. JoAnn St. Aubin, elected with 402 votes; Richard L. Stone, elected with 317 votes, and Daniel J Weber, elected with 359 votes.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:01 a.m.

Attest, JoAnn St. Aubin, Secretary
SEAL BEACH MUTUAL ONE
DE: 06/12/2023
Attachments



ANNUAL HOMEOWNERS' MEETING 2023

Good Morning,

It is a pleasure to join everyone at this year's Annual Shareholder Meeting to acknowledge all that you have voluntarily given to your community.

Thank you for keeping up your spirits and continuing to volunteer by being flexible, open minded, and doing the work to keep your community moving forward.

All that is completed here in Leisure World is done with the vision, ideas, labor, and support of all of who volunteer on each board and each committee.

Thank you to the GRF Board of Directors and the Mutual Board of Directors whom year after year commit to represent their shareholders, effectively run the Community, and provide insightful knowledge to all of us.

The work continues and we look forward to working with a team dedicated to providing a high quality of life to your active adult community.

Sincerely,

Mutual Administration Department