

MUTUAL ONE BOARD MEETINGS TAKE PLACE ON THE 4TH THURSDAY OF THE MONTH IN BLDG. 5; CONFERENCE ROOM B AT 9:00 AM

MUTUAL ONE MATTERS

LEISURE WORLD SEAL BEACH



Do you have a valid....

Leisure World Decal, insurance and California Registration on your vehicle? If not, you cannot park in the carport and will be subject to a fine and/or a tow. (7502.1)



Caregivers that are registered with the Stock Transfer Office will receive a valid **Caregiver Parking Pass** and must place the Caregiver pass on the dashboard to park in the Shareholder's carport space. A regular visitor/guest pass is **NOT** a valid pass to park in the carport space. A vehicle will be cited if a guest pass is used. All Caregivers **must** register with Stock Transfer every 6 months - June & December



Emily Moran delivers *Mutual One Matters* and the *LW News* to 844 Mutual One residents. Thank you Emily, for your dedication!

Message from President Lt. Dan about Trusts

Your Mutual One legal advisors recommend that we make "Trusts" mandatory for all incoming residents, and highly recommend all current residents create a Trust. Your board is now considering how we implement this recommendation. Researching the WEB, here is what I discovered:

Wills direct how your assets will be distributed after your death. In California, if the value of your estate is less than \$166,250, a will is all that is required to distribute assets to your heirs quickly. As a Resident/Owner in Mutual One of Leisure World, now YOUR ESTATE VALUE IS GREATER THAN THAT FIGURE OF \$166,250. Since your unit's value exceeds the minimum, your estate **must** go through the "Probate" court process. If this happens, having a will does not do what you likely intended it to do.

Probate in California currently takes about 22 months. The courts are backlogged, particularly after the pandemic. With complications, probate could take much longer. Major criminal jury trials come first on the docket, before the statute of limitations is exceeded and defendants are set free. Legal probate fees vary with the value of your estate. They are typically between \$10,000 and \$15,000, and sometimes more.

Get the picture? Real estate taxes, landscaping fees, water fees, amenities fees, and all the other Leisure World fees continue to accumulate, and will be deducted from the estate's value when probate is finally complete. Your heirs receive nothing for months and your estate value continues to erode dramatically. Your unit remains locked up and unoccupied. In some cases, when there is no heir named, the unit remains empty for years. Mutual One does an expensive legal heir search. If successful, the heir usually sells the unit and receives a significantly reduced balance after the unit is sold and all costs are deducted. If no heirs come forward, the Mutual can eventually cause the unit to be sold and recoup all costs. Any balance remaining is put into a fund to be paid to the heirs, if any come forward in the future. If no heirs come forward, eventually the funds go to the state of California. Trusts make distribution much faster and less expensive overall. Yes, the cost of a will typically is less than a Trust - about \$400 to \$700 for a will. In the current edition of the Leisure World Newspaper, one lawyer advertises a simple Trust cost is \$699 for a single; \$899 for a couple. It can be more. Browsing the WEB page article, expect between \$2000-\$4000.

Are You Prepared For an Electrical Outage?

It is reasonable to assume that Southern California Edison (SCE), our local electricity provider, might institute one or more rolling blackouts in our area during these hot months. You can learn how to prepare yourself to survive without power for hours (or even days) at this SCE website: <https://www.sce.com/outage-center/preparing-for-outages> Don't wait until it's too late!

Rules & Regulations Reminders:(#7425.01)

- * All plants in flowerbed areas with a trunk diameter of 4" or more will be removed by the Mutual at the Residents's expense.
- * Entrance walkways, from the sidewalk to the structure/porch, must be kept clear at all times of potted plants and all other impediments, including electric carts.
- * Residents are not permitted to install, relocate plants or any other items decorative or otherwise around light poles. Any plants or other items outside of the flowerbed area will be removed at the resident's expense.
- * No carport space may be used for more than one vehicle at a time.

Trusts continued...

So why spend money now on a Trust? With a "Living Trust", distribution of assets is usually less than 6 months. You can name yourself as the "Trustor". Only the Trustor can amend or revoke the Trust. You manage the assets as you please. You name the successor "Trustee", who will take over if you are deceased or incapacitated. The successor Trustee passes assets to beneficiaries when you die, according to your written terms and conditions. The evidence is clear. Do yourself a favor; call an estate attorney and ask! It's to your (and your heirs) benefit!

PRESS RELEASE FROM THE CITY OF SEAL BEACH

LEVEL 2 WATER SUPPLY SHORTAGE RESTRICTIONS LIFTED

On May 22, 2023, the City of Seal Beach City Council adopted Resolution 7410 ending the previously declared Level 2 *Water Supply Shortage*. The City reduced its shortage level to 'Level 0' in response to California's improved water supply conditions and our Governor's Executive Order (N-5-23). While the City's Level 2 demand reductions are no longer in effect, water conservation is always prudent and permanent water waste prohibitions remain in place as stipulated in SBMC 9-37.

The State's ban on the use of potable water for the irrigation of non-functional turf at the commercial, industrial and institutional sites, **including HOA's (this includes all apartment units in Leisure World), continues to remain in effect. We cannot water the grass in front of our units, this is non-functional turf. NON-functional turf DOES NOT INCLUDE our greenbelts. The city will not enforce this restriction at this time. Their visits to Leisure World will only be looking for water run-off. Be advised, this could change at any time.**

The City of Seal Beach will continue to monitor weather conditions and reservoir levels and advise customers if and when conditions warrant any water use restrictions in our service area.

PET REMINDERS

*All quadruped pets brought into Mutual One by the Shareholder pet owner to reside in the Mutual, MUST be spayed or neutered.

* Pets MUST be kept on a leash not longer than 6 feet. Retractable leashes are NOT allowed. A pet can never be off leash when outside of the Shareholder's unit. The Shareholder MUST be in control of their pet at all times.

*In accordance with the Seal Beach City Code, Section 3-10-20 - Maintaining Sanitary Conditions, persons allowing their dog or cat to defecate on property other than their own property, shall remove such feces immediately or be subject to a city fine of \$25. They will also be subject to a Mutual One monetary fine.

*Visitors/Guests MAY NOT bring their pets into Mutual One. The only pets allowed in Mutual One are pets that belong to the Shareholder and are registered with the Stock Transfer Office. Please tell your guests not to bring their pets to visit. The Shareholder is subject to a fine if visiting pets are brought into Mutual One.

*Mutual One may impose a fine pursuant to the fine schedule per occurrence on any Shareholder pet owner who violates any of the pet rules and regulations.