

**MINUTES OF THE REGULAR MONTHLY MEETING VIA ZOOM  
OF THE BOARD OF DIRECTORS  
SEAL BEACH MUTUAL TWELVE  
October 8, 2020**

The Regular Meeting of the Board of Directors of Seal Beach Mutual Twelve was called to order by President Carson at 9:00 a.m. on Thursday, October 8, 2020 via Zoom.

**SHAREHOLDERS' COMMENTS**

Two shareholders were present.

**ROLL CALL**

Present: President Carson, Vice President Anderson, arrived 9:07 a.m., Chief Financial Officer Ferraro, Secretary Sprague, Director Milek, and Director Mortesen, arrived at 10:09 a.m.

GRF Representative: Mrs. Damoci, GRF Representative

Staff: Mr. Ankeny, Executive Director  
Ms. Miller, Director of Finance  
Ms. Hopkins, Mutual Administration Director  
Mr. Antisdell, Building Inspector  
Ms. Dullaart, Recording Secretary

**MINUTES**

Following a discussion, upon a MOTION duly made by President Carson and seconded by Secretary Sprague, it was

RESOLVED to approve the Regular Meeting Minutes of September 10, 2020, as written.

The MOTION passed unanimously roll call vote.

**NEW BUSINESS E**

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Director Milek, it was

RESOLVED to approve the negotiating of the Bulk Cable Resolution and authorize the President to sign the resolution.

The MOTION pass unanimously, roll call vote.

GUEST SPEAKER

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Chief Financial Officer Ferraro, it was

RESOLVED to approve the 2021 Operating Budget for Mutual Twelve of \$2,257,259.00, resulting in a regular monthly assessment of \$416.16 per apartment per month, for an increase of \$15.44 per month over the total regular assessment, as presented, and to adopt this budget forthwith.

The MOTION passed unanimously, roll call vote.

BUILDING INSPECTOR'S REPORT

GRF Building Inspector Antisdell presented his report (attached).

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Secretary Sprague, it was

RESOLVED to approve the change order to add two Brazilian Pepper Trees, located at 34I and 37E, to the 2020 Pinnacle tree trimming contract at a cost not to exceed \$250.00. Funds to come from Landscape – Trees.

The MOTION passed unanimously, roll call vote.

Following questions, Mr. Antisdell left the call at 9:54 a.m.

GRF REPRESENTATIVE

Mrs. Damoci gave a verbal report.

Following the GRF report, Mrs. Damoci left the call at 10:15 a.m.

UNFINISHED BUSINESS

No Unfinished Business

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Chief Financial Officer Ferraro, it was

RESOLVED to approve September 2020 financial statements as reviewed per California Civil Code Section 5500 (a)-(f) for audit as presented.

The MOTION passed unanimously, roll call vote.

Following a discussion, and upon a MOTION duly made by Chief Financial Officer Ferraro and seconded by President Carson, it was

RESOLVED to approve the Annual Budget Report and Policy Statements of 2021.

The MOTION passed unanimously, roll call vote.

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Chief Financial Officer Ferraro, it was

RESOLVED to approve the acceptance of the CliftonLarsonAllen, LLP Engagement Letter for the 2020 audit and to authorize the President to sign the letter.

The MOTION passed unanimously, roll call vote.

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Secretary Sprague, it was

RESOLVED to adopt Policy 7525 – Withdrawal Inspection Process Fee

The MOTION passed unanimously, roll call vote.

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Chief Financial Officer Ferraro, it was

RESOLVED to approve to rescind the following policies:

- 7305 – Depreciation-Straight Line Method
- 7332 – Billings to Mutuals
- 7333 – Income Items and their Distribution
- 7334 – Investment Records
- 7337 – Financial Reports
- 7340 – Accounts Receivable
- 7341 – Cashier Service
- 7409 – Rabbit Control Resolution
- 7491 – Roof Extensions
- 7493 – Patio Roof Covers
- 7910 – Regulatory Agreement

The MOTION passed unanimously, roll call vote.

President Carson called for a break at 10:19 a.m. The meeting resumed at 10:34 a.m.

SECRETARY / CORRESPONDENCE

Secretary Sprague received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Ferraro presented her report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Mutual Administration Director Hopkins gave no report.

ANNOUNCEMENTS

**NEXT BOARD MEETING: Thursday, November 12, 2020 at 9:00 a.m. Zoom Conference Call**

COMMITTEE REPORTS

Luncheon Committee

- a. There was no report.

Emergency Coordinator Report

- a. There was a report. (attached)

Physical Properties

- a. There were no reports.

Governing Documents

- a. There were no reports.

DIRECTORS' COMMENTS

One Director made a comment.

SHAREHOLDERS' COMMENTS

One Shareholder made a comment.

ADJOURNMENT

There being no further business to conduct, President Carson adjourned the meeting at 10:53 a.m. and announced there would be an Executive Session following the meeting to discuss member issues.

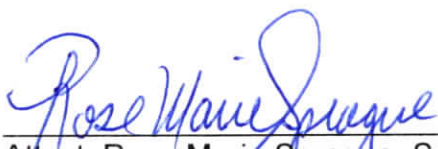
**EXECUTIVE SESSION SUMMARY**

The Board met in Executive Session on October 8, 2020 at 10:56 a.m., and took the following actions:

The board approved (1 abstention, Director Mortesen) the Special Executive Board Meeting of September 8, 2020 and the Executive Session minutes of September 10, 2020.

1. Legal Matters
  - a. 1 Legal matter was discussed.
2. Contracts
  - a. No contracts were discussed.
3. Assessments / Delinquencies
  - a. 2 Delinquent letters were drafted.
  - b. 1 Delinquent account was closed.
4. Disciplinary Hearings
  - a. No disciplinary hearing was discussed.

The Executive Session was adjourned at 11:59 a.m.



Attest, Rose Marie Sprague, Secretary  
SEAL BEACH MUTUAL TWELVE  
kd: 10/08/2020  
Attachments

These are tentative minutes, subject to approval by the Board of Directors at the next regular board of directors meeting.

**SPECIAL MEETING ANNOUNCEMENTS AND AGENDAS ARE POSTED IN LAUNDRY ROOM 57 (D SIDE). FOR INFORMAL INDIVIDUAL NOTICE OF SPECIAL MEETINGS, CONTACT SECRETARY SPRAGUE AT [rose.sprague@mutual12.org](mailto:rose.sprague@mutual12.org) OR EMAIL PRESIDENT CARSON AT [RICH.CARSON@MUTUALTWELVE.ORG](mailto:RICH.CARSON@MUTUALTWELVE.ORG)**