



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL TWELVE

### SUMMARY REPORT THURSDAY, July 13, 2023

Action/Request	Person Responsible
<p><b>1. <u>Approval of Minutes – a</u></b> RESOLVED to approve the Regular Meeting Minutes of May 11, 2023, as printed.</p>	Mutual Board Assistant Portfolio Specialist
<p><b>2. <u>Approval of Minutes – b</u></b> RESOLVED to approve the Organizational Meeting Minutes of June 8, 2023, as corrected.</p>	Mutual Board Assistant Portfolio Specialist
<p><b>3. <u>Guest Speaker – a</u></b> RESOLVED to accept that the Board of Directors of Seal Beach Mutual Twelve, upon a presentation of the Financial Statements as of December 31, 2022, 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><b>4. <u>Building Inspector Report – a</u></b> RESOLVED to approve amending the Fenn Termite and Pest Control 3-year contract from 2023-2026 for inspection &amp; maintenance of 62 Rodent bait stations, at a cost of \$4,788.00 for year one, \$5,472.00 for year two, and \$5,472.00 for year three. Funds to come from Pest Control and authorize the President to sign any necessary documentation.</p>	Mutual Board Mutual Administration Building Inspector Physical Property
<p><b>5. <u>Building Inspector Report</u></b> RESOLVED to rescind the resolution dated January 2, 2023 "RESOLVED to approve the proposal from MJ Jurado for painting stop signs, and parking delineators on carport driveways, at a cost not to exceed \$3,500.00. Funds to come from Painting Reserve and authorize the President to sign any necessary documentation."</p>	Mutual Board Mutual Administration Physical Property
<p><b>6. <u>Building Inspector Report – b</u></b> RESOLVED to approve the proposal from MJ Jurado for gridding/scraping all areas to be painted and painting with glass beads of all T’s &amp; L’s for parking and stops at a cost not to exceed \$7,300.00. Funds to come from Painting Reserve and authorize the president to sign any necessary documentation.</p>	Mutual Board Mutual Administration Physical Property
<p><b>7. <u>New Business – a</u></b> RESOLVED to approve the April and May 2023 financial statements as reviewed per California Civil Code Section 5500 (a)-(f) for audit as presented.</p>	Mutual Board Finance



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<p><b>8. <u>New Business – b</u></b> RESOLVED to <b>approve</b> that Mutual Twelve authorizes the Board’s President and/or duly appointed officer to act on behalf of the Board to execute the Notice of Intent to Withdraw.</p>	<p>Mutual Board Stock Transfer</p>
<p><b>9. <u>New Business – d</u></b> RESOLVED to <b>approve</b> that the Mutual Twelve meeting minutes disclose “yes” votes, “no” votes, and abstentions in the meeting minutes.</p>	<p>Mutual Board Mutual Administration</p>
<p><b>10. <u>New Business – e</u></b> RESOLVED to <b>deny</b> that the Mutual Twelve Board of Directors authorizes the Mutual Administration Department to release director contact information as requested.</p>	<p>Mutual Board Mutual Administration</p>
<p><b>11. <u>New Business – f</u></b> RESOLVED <b>approve</b> that Mutual Twelve <b>does not support</b> or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax statement.</p>	<p>Mutual Board Finance Stock Transfer</p>
<p><b>12. <u>New Business – g</u></b> RESOLVED to <b>approve</b> a commitment by the Board of Directors of Mutual Twelve, to help support the unified mission of the collective mutuals of Leisure World Seal Beach, to ensure appointments are made to meet with GRF staff.</p>	<p>Mutual Board Mutual Administration</p>
<p><b>13. <u>New Business – h</u></b> RESOLVED to <b>approve</b> that Mutual Twelve authorizes, that according to Procedure 12-7510-3 – Eligibility Requirements, if there is a question of financial eligibility; Mutual Twelve <b>will NOT</b> be contacted by the Stock Transfer Office in the event of a non-qualifying financial issue, and furthermore to send a letter to the Golden Rain Foundation to state that Procedure 12-7510-3 – Eligibility Requirements, and all Mutual Twelve Rules and Regulations and Procedures, are to be followed as written.</p>	<p>Mutual Board Stock Transfer</p>
<p><b>14. <u>New Business – i</u></b> RESOLVED that all board members of Mutual Twelve Board of Directors sign the Code of Conduct and Code of Ethics 2023-2024, as amended to be the corrected copy given by the Mutual Attorney.</p>	<p>Mutual Board Mutual Administration</p>



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<p><b>15. New Business – k</b> RESOLVED to authorize CFO Ferraro to request Mutual 12's attorney to review the proposed Annual Request for Member Contact Information required by the Civil Code Section 4041 and the Restated Bylaws.</p>	<p>Mutual Board Mutual Administration</p>
<p><b>16. New Business – m</b> RESOLVED to approve the CINC Resident Portal &amp; Invoice Approval from GRF functions to be turned on at a later date.</p>	<p>Mutual Board Mutual Administration</p>
<p><b>17. New Business – n</b> RESOLVED to approve the purchase of one new certificate of deposit at US Bancorp in the amount of \$225,000, funds to come from US Bank Money Market Reserve account, for a term not to exceed one year at the prevailing interest rate.</p>	<p>Mutual Board Mutual Administration</p>
<p><b><u>Follow-up agenda items for next regular meeting</u></b></p> <ol style="list-style-type: none"> <li>1. Approval of Monthly Finances</li> <li>2. Discuss and vote to add lights to gazebo</li> <li>3. Guest Speaker Oscar - 4 star landscaping</li> <li>4.</li> </ol>	<p>Assistant Portfolio Specialist</p>