



REGULAR MONTHLY BOARD OF DIRECTORS MEETING MUTUAL TWELVE

SUMMARY REPORT Thursday, February 8, 2024

Action/Request	Person Responsible
<p>1. <u>Approval of Minutes – a</u> RESOLVED to approve the Regular Meeting Minutes of January 11, 2024, as written and read.</p>	Mutual Board Portfolio Specialist
<p>2. <u>Building Inspector’s Report – a</u> RESOLVED to approve Hadi Construction proposal to install 35” block wall with round caps, stucco finish on inside block wall, wall ledger stone on outside, stamp finish on new patio concrete, and fill 18” with pavers or cement in front wall by GRF walk light and sidewalk. Sprinklers work will be done by Four Star (cost to shareholder), existing walk light to remain, and two GFI outlets in new patio for unit# 41-H. All irrigation work to be done by the mutual landscape company. Work to be done at shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property
<p>3. <u>Building Inspector’s Report -b</u> RESOLVED to approve Hadi Construction proposal to install 8x10 patio, match existing flag stone on floor, 35” block wall with stack stone, round caps, and sprinklers work will be done by Four Star (cost to shareholder) for unit# 35-H. All irrigation work to be done by the mutual landscape company. Work to be done at shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property
<p>4. <u>Unfinished Business – a</u> RESOLVED to ratify resolution dated 12/14/23, “RESOLVED to accept the proposal from A-1 Total Services to repair 2-inch drain-line for sewer pipe at 6L in the amount of \$5500. Funds to come from Infrastructure Reserves and authorize the President to sign the work order.”</p>	Mutual Board Building Inspector Physical Property Finance
<p>5. <u>Consent Calendar – a</u> RESOLVED to approve the December 2023, financial statements as reviewed per California Civil Code Section 5500 (a)-(f) for audit as presented.</p>	Mutual Board Finance
<p>6. <u>Consent Calendar- b</u> RESOLVED to withdraw \$100,000.00 from NuVision Credit Union upon maturity on 2/15/2024. Funds to be deposited to the designated US Bank use account.</p>	Mutual Board Finance
<p>7. <u>Consent Calendar – c</u> RESOLVED to reinvest certificate of deposit held at NuVision Credit Union maturing on 2/19/2024 in the amount of \$ 100,000.00 for a term not to exceed one year at the prevailing interest rate.</p>	Mutual Board Finance



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<p>8. <u>Consent Calendar – d</u> RESOLVED to reinvest certificates of deposit held at US BanCorp maturing in February, 2024 for a total of \$ 375,000.00 for term not to exceed one year at the prevailing interest rate.</p>	<p>Mutual Board Finance</p>
<p>9. <u>New Business – a</u> RESOLVED to approve the planting of a pink flowering orchid tree at Unit # 78E in recognition of Darlene Milek’s service to Mutual No. Twelve and great appreciation for her expertise and guidance on the Landscape Committee at a cost not to exceed \$750.00. Funds to come from Landscape Trees and authorize the President to sign any necessary documentation.</p>	<p>Mutual Board Building Inspector Physical Property Finance</p>
<p>10. <u>New Business – b</u> RESOLVED to rescind resolution dated 12/14/23, “RESOLVED to reclassify the 2023 Interest Earned from Operating Income to Infrastructure Reserve.”</p>	<p>Mutual Board Finance</p>
<p>11. <u>New Business – c</u> RESOLVED to propose a procedure change amending procedure 12-7175-3 – <u>Committees</u>, Section 2.2 – <u>Board Committees</u>.</p>	<p>Mutual Board Mutual Administration</p>
<p>12. <u>New Business – d</u> RESOLVED to propose a rule change amending Rule 12-7481-1 – <u>Infrastructure Modifications</u> adding Section 16 – <u>Electrical- Electrical Upgrades</u> of the Rules and Regulations and approve 28-day posting of notice of the proposed rule change. The proposed rule change will be considered by the board at the next scheduled meeting following review of any shareholder comments received.</p>	<p>Mutual Board Mutual Administration</p>
<p><u>Follow-up agenda items for next regular meeting</u></p> <ol style="list-style-type: none"> 1. Approval of Monthly Finances- February 2. Consent Calendar 3. Discuss and Vote to Ratify Rule 12-7481-1 -Infrastructure Modifications Adding Section 16 – Electrical- Electrical Upgrades. 4. Discuss and Vote to Approve Proposal for Electrical Panels. 	<p>Portfolio Specialist</p>