

BUILDING/UNIT _____

BUILDING CAPTAIN _____

**MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF
DIRECTORS
SEAL BEACH MUTUAL FOURTEEN
January 15, 2019**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Fourteen was called to order by President Melody at 1:00 p.m. on Tuesday January 15, 2019, followed by the *Pledge of Allegiance*, in Building Five, Conference Room B.

SHAREHOLDER COMMENTS

Several shareholders made comments or introduced themselves.

ROLL CALL

Present: President Melody, Vice President Jorgenson, Secretary Worthington, Chief Financial Officer Rosenfeld (arrived at , Directors Moore, Simon and Stefun

GRF
Representative: Mr. Lukoff

Guests: Eighteen shareholders of Mutual Fourteen

Staff: Mr. Ankeny, Executive Director
Mr. Weaver, Facilities Director
Mr. Rocha, Security Services Director
Ms. Hopkins, Mutual Administration Director
Mr. Black, Building Inspector
Mrs. Aquino, Recording Secretary

President Melody welcomed staff members and guests.

MINUTES

The December 18, 2018, Regular Meeting Minutes were approved by general consent of the Board as printed.

The January 4, 2019, Special Meeting Minutes were approved by general consent of the Board as corrected.

GUEST SPEAKER – Security Services Director

Security Services Director Rocha introduced himself and discussed with the Board and the shareholders the issues and opportunities within the Security Department.

Following questions, Mr. Rocha left the meeting at 1:26 p.m.

GUEST SPEAKER – 2019 Mutual Projects

Facilities Director Weaver discussed the Mutuals upcoming 2019 potential projects. Upon further discussion it was the consensus of the Board that the projects to be worked on will be the continuation of the roofing project.

Following questions, Mr. Weaver left the meeting at 1:28 p.m.

BUILDING INSPECTOR'S REPORT

Inspector Black presented the activity report (attached)

Following a discussion, it was the consensus of the Board to Discuss and vote to approve/deny bonding approval for Unit 28–L until the next Regular Board Meeting pending further research.

Following questions, Inspector Black left the meeting at 1:08 p.m.

GRF REPRESENTATIVE'S REPORT

GRF Representative updated the Board on GRF activity (attached).

SECRETARY/CORRESPONDENCE

Secretary Worthington received no correspondence.

PRESIDENT'S REPORT

President Melody presented his report (attached).

VICE PRESIDENTS REPORT

Vice President Jorgenson presented her report (attached).

CHIEF FINANCIAL OFFICERS REPORT

CFO Rosenfeld submitted her report (attached).

UNFINISHED BUSINESS

There was no Unfinished Business to discuss.

NEW BUSINESS

Following a discussion, it was the consensus of the Board to postpone discussion regarding the Buying and Selling Process Handout until the next Regular Board Meeting pending further revisions.

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Hopkins presented her report (attached).

ANNOUNCEMENTS

a. Next Regular Meeting: Tuesday February 19, 2019, at 1:00 p.m., Building Five Conference Room B

COMMITTEE REPORTS

Physical Property Committee Report

Director Stéfún presented a verbal report.

Landscape Committee Report

President Melody presented his report (attached).

Emergency Information Report

Vice President Jorgenson presented her report (attached).

Caregivers Committee Report

Director Simon presented her report (attached).

Pet Committee Report

Director Moore had no report.

Patio Compliance Committee Report

Director Simon presented her report (attached).

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF DECEMBER 18, 2018**

01-15-18 NONE

**BOARD OF DIRECTORS
MUTUAL FOURTEEN**

January 15, 2018

DIRECTORS COMMENTS

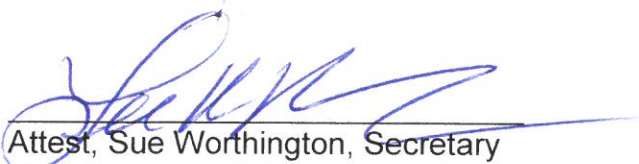
Several Directors made comments.

SHAREHOLDER COMMENTS

Several shareholders made comments.

ADJOURNMENT

President Melody adjourned the meeting at 2:47 p.m. and announced that there would be an Executive Session following the meeting to discuss member issues.



Attest, Sue Worthington, Secretary
SEAL BEACH MUTUAL FOURTEEN

ka:01/16/18

Attachments

JANUARY 15, 2019

PRESIDENT'S REPORT

Thank you for attending your Mutual 14 Monthly Board Meeting.

I would like to thank all the shareholders who attended our January 8th Town Hall Meeting. We had over 50 shareholders, all of the board members, Mr. Lukoff our GRF representative, and our Building Inspector Mr. Black in attendance. At the end of the meeting the question was asked "should we continue to have quarterly Town Hall Meetings" and the overwhelming response was "yes".

As mentioned at the meeting, the board election process will begin on February 15, when applications for placing shareholder names on the ballot will be available. All those interested in being on the 2019 Ballot must sign up and receive their applications which must be returned by March 18th. I encourage all interested shareholders to see me for a copy of the Board Member Job Description and Code of Conduct, so that an informed decision may be made.

The next Town Hall Meeting is scheduled for April 11th and will include "meet the candidates", where you will be able to ask questions of the candidates, as well as an open session regarding Mutual questions and concerns, and the suggested by-law changes. Your GRF representative Mr. Lukoff will also be available for questions.

I'm happy to report that we, as anticipated, have ended our fiscal year with a surplus in excess of \$28,000.

A number of shareholders have expressed concern over the insert in the LW News from the Berkshire Hathaway President, purportedly addressing property values in Leisure World. Unfortunately, the majority of this letter is fallacious ("fake news").

This letter says sales have slid 36% year to date in Leisure World vs Laguna Woods being down only 8.8%. Fake news. As reported in the Sunday January 2019 Orange County Register Home Prices and Sales (article attached), Seal Beach as a whole is down 40.9% with an increase in prices of 13.5% while Laguna Woods is down 39.2 % with a drop in prices of 15.8%.

Also, the only change in Mutual 14 Financial Requirements is an increase in cash reserves from \$25,000 to \$50,000. This is the first increase since 2002. We now also require a FICO credit score of 620 to qualify. At the recent Town Hall meeting a shareholder who has been a mortgage broker congratulated the board for this addition, stating at 620 is the minimum credit score required for attaining mortgages. A good credit score is considered over 700. Also, it should be noted that many of the units for sale in Mutual 14 are listed for substantially more than their market value.

Your board continues to work with our corporate attorney, who also represents 8 other Mutuals in Leisure World. We will be updating our Occupancy Agreement for future shareholders. Current shareholders are exempt from any changes. The By-Law changes which we hope will be on the ballot for May, will include changes needed to bring us up to date with current California Civil Codes. More information on this will follow.

As always, if you see something that you question, say something. If you smell smoke, say something. Also, we ask you please not to spread rumors. If you hear something and have questions, ask your Board members for the facts.

I wish you all a happy, healthy and prosperous New Year and I thank your Board of Directors to allowing me to be your President. I consider it a blessing.

Respectfully submitted,

Lee W. Melody
President Mutual 14

OC home prices and sales

For the 22 business days that ended Dec. 17, Orange County homes sales were down 13.0% compared with one year ago, according to CoreLogic. The median price rose 1.8%. The median is the point at which half the homes sold for more and half for less. Types of homes selling, as well as home value changes, cause the median to change.

	ZIP code	Median sales price		Sales volume	
		previous 4 weeks	% change from '18	previous 4 weeks	% change from '18
Laguna Niguel	92677	\$785,000	-9.8%	82	-17.2%
Laguna Woods	92637	\$310,000	-15.8%	31	-39.2%
Lake Forest	92630	\$696,500	-3.0%	68	-35.8%
Los Alamitos	90720	\$957,000	10.6%	22	57.1%
Midway City	92655	\$700,000	13.8%	9	28.6%
Mission Viejo	92691	\$658,500	-5.4%	43	-25.9%
Mission Viejo	92692	\$699,000	7.5%	63	-16.0%
Newport Beach	92660	\$1,675,500	4.7%	38	-25.5%
Newport Beach	92661	\$5,325,000	91.0%	4	-60.0%
Newport Beach	92662	\$4,550,000	70.3%	1	-50.0%
Newport Beach	92663	\$1,535,000	-16.1%	24	-31.4%
Newport Coast	92657	\$2,580,000	-32.4%	7	-78.1%
Orange	92865	\$649,000	0.9%	13	-48.0%
Orange	92866	\$685,000	-1.4%	13	44.4%
Orange	92867	\$781,250	16.1%	35	-7.9%
Orange	92868	\$550,000	-2.0%	10	11.1%
Orange	92869	\$619,750	-9.5%	31	-6.1%
Placentia	92870	\$665,000	19.8%	40	-4.8%
Rancho Santa Margarita	92688	\$600,000	10.3%	35	-55.7%
San Clemente	92672	\$1,060,250	2.4%	43	0.0%
San Clemente	92673	\$910,000	8.0%	27	-42.6%
San Juan Capistrano	92675	\$803,000	9.4%	63	-4.5%
Santa Ana	92701	\$450,000	6.6%	23	64.3%
Santa Ana	92703	\$558,250	16.0%	29	31.8%
Santa Ana	92704	\$400,500	-30.8%	37	-26.0%
Santa Ana	92705	\$950,500	9.3%	34	-8.1%
Santa Ana	92706	\$614,000	2.3%	22	-29.0%
Santa Ana	92707	\$510,000	38.0%	20	-23.1%
Seal Beach	90740	\$950,000	13.5%	13	-40.9%
Stanton	90680	\$470,000	11.9%	18	0.0%
Trabuco/Coto	92679	\$963,500	10.1%	46	-14.8%
Tustin	92780	\$621,000	-8.3%	34	9.7%
Tustin	92782	\$800,000	-15.3%	24	-35.1%
Villa Park	92861	\$1,790,000	9.8%	8	-11.1%
Westminster	92683	\$630,000	1.6%	41	-35.9%
Yorba Linda	92886	\$775,000	-5.5%	47	-33.8%
Yorba Linda	92887	\$745,000	-4.5%	29	-6.5%
Total resale houses		\$750,000	0.0%	1,692	-12.9%
Total condominiums		\$490,000	3.2%	691	-19.6%
Total new homes		\$918,500	6.5%	549	-3.3%
All homes		\$710,000	1.8%	2,932	-13.0%

*Does not include co-ops

CFO Report for January Meeting

As per the December 31st financial statement, mutual 14 is in good shape. Mutual 14 was over budget on utilities and outside services but under budget on income and we ended up with a net gain of \$28,496 (see attached financial)

We are estimating the roofing project to begin either by April or June and we are contracting to do 5 Buildings at a cost not to exceed \$470,500.

Mutual 14 is in very good shape as per shareholder delinquency. Our 60 days balance is \$1259.01 and that is being paid in installments.

Respectfully submitted

Adrianne Rosenfeld

1014 Seal Beach Mutual No. Fourteen
Financial Statement Recap
12/31/2018

Page: 1

P.O. Box 2069
Seal Beach CA 90740

Dec Actual	Dec Budget		2018 Y-T-D Actual	2018 Y-T-D Budget
82,265	82,263	Carrying Charges	987,179	987,189
37,836	37,831	Reserve Funding	454,027	454,027
120,100	120,094	Total Regular Assessments	1,441,206	1,441,216
683	752	Service Income	7,544	9,013
696	675	Financial Income	7,090	7,990
1,533	2,081	Other Income	46,359	24,994
2,911	3,508	Total Other Income	60,993	41,997
123,012	123,602	Total Mutual Income	1,502,198	1,483,213
50,081	50,081	GRF Trust Maintenance Fee	594,667	601,027
8,069	8,584	Utilities	105,933	102,887
838	1,355	Professional Fees	8,849	16,216
0	39	Office Supplies	240	512
28,732	18,218	Outside Services	236,535	218,803
2,030	7,483	Taxes & Insurance	73,452	89,741
37,836	37,831	Contributions to Reserves	454,027	454,027
127,585	123,591	Total Expenses Before Off-Budget	1,473,703	1,483,213
(4,574)	11	Excess Inc/(Exp) Before Off-Budget	28,496	0
6,881	0	Depreciation Expense	95,331	0
(11,454)	11	Excess Inc/(Exp) After Off-Budget	(66,836)	0
		Restricted Reserves		
956	0	Appliance Reserve Equity	8,306	0
3,103	0	Painting Reserve	105,507	0
0	0	Contingency Operating Equity	95,084	0
15,596	0	Roofing Reserve	278,048	0
12,927	0	Infrastructure Reserve	134,817	0
32,582	0	Total Restricted Reserves	621,761	0

LANDSCAPE REPORT

January 15, 2019

As we start the new year, all shareholder gardens with roses have been trimmed back to promote future growth. Reseeding has continued and with the rain, the grass is looking outstanding.

The Board and Landscape Committee continue to get positive comments and it is appreciated.

Should any shareholder want special work in their garden, please contact the Landscape Committee or me, and Jose, the owner of our landscape company, will be happy to quote you.

As always should you have any questions, comments, sprinklers not working properly please contact your board or your Landscape Committee, Val Jorgenson, Jack Faucett, and Eric Soderholm.

As an update, Landscape Committee member Larry Lowman is still in the hospital, but improving. We hope he will be back soon.

Thank you.

Respectfully submitted,

Lee Melody, Landscape Chairman

Mutual Administration Director's Report

January 2019

Copy & Supply Center

The Copy & Supply Center is open in Building 5, adjacent to the Security Satellite Office. It is centrally located with expanded duplicating services and easy access for residents who want to make photocopies and purchase other popular items.

Open Monday through Friday from 8:00 a.m. to 4:30 p.m.

Telephone number is 562-431-6586, extension 345.

The Golden Rain Foundation (GRF) acquired a new color copier to complement its industry strength black-and-white copier for expanded service.

At the Copy & Supply Center you will be able to purchase:

~Batteries



~Fluorescent Light Bulbs



~Safety and Emergency Supplies



~Stove Drip Pans



~Shower Heads



~Flashlights



~Ice Cube Trays



~Fire Extinguishers



~Toilet Seats



~Smoke Detectors



~Small common replacement parts used in the bathrooms and kitchens, such as cabinet

pulls and range filters



Notary Services Available at the

Copy & Supply Center

Announcing Notary Services available by appointment in the Copy & Supply Center.

For an appointment, please call 562-431-6585, extension 345.

MUTUAL 14
EMERGENCY INFORMATION REPORT
January 15, 2019

The following list of suggestions for people who live alone in Leisure World was provided by Cindy Tostado, Members Resources and Assistant Liason. Following these suggestions is a list of Emergency Response Systems.

- #10 Medical ID Bracelet-** If you are taking special medications or have a major medical diagnosis, order a medical ID bracelet with that information imprinted on it. Be sure to wear the ID bracelet every day.
- #9 Refrigerator Door Signs-** Place a list on your refrigerator door with the names and numbers of family members or friends who should be called in an emergency. Place another list on your refrigerator with the name and number of your doctor and all your current medications.
- #8 Emergency Notification Record-** This form lists your instructions should you have an emergency and go to the hospital. You can list family names, phone numbers, and instructions for your pet's care. Emergency forms can be found in your medical provider's office. Return the completed form to your medical provider.
- #7 Make a Duplicate Unit Key-** Have Security place a duplicate unit key in your key lockbox. It will only be used for an emergency to enter your unit if your front door is locked. Having a duplicate key avoids delays during emergency or costly repair bills to your unit.
- #6 Create a Signal with your Neighbor-** Let one neighbor know that closed drapes or closed blinds at your home after 9 a.m. is your signal to "please check on me". Offer to do the same for your neighbor.
- #5 Emergency Response Device-** This device will summon emergency personnel, if you should fall at home and can't get up. The device is worn around your neck or on your wrist. Press the button on the device and emergency personnel are on the way.
- #4 Durable Power of Attorney for Health Care-** This form documents your specific wishes for medical care and treatment, should you be unable to speak for yourself. The form is free and is available in the Member Resource and Assistance Liaison office, with easy instructions. Once completed, give copies of this form to your doctor and family members.
- #3 Make Your Home Fall-Safe-** Falls are #1 reason for Security calls in LW. To avoid a fall, remove all scatter rugs; install grab bars in your bathroom tub or shower; put frequently used items within easy reach; avoid using a step ladder; add stronger lighting; remove clutter throughout the home.
- #2 Don't Try to do Everything Yourself-** If you have household chores that are difficult to do, Member Resources has referrals for reliable companies to help you with: cleaning, organizing, paying bills, or meal preparation. If you live alone – they can help.
- #1 Contact Your Member Resource and Assistance Liaison-** My (Cindy Tosado) goal is to help you live safely at home for as long as possible. My services are always confidential and free. Help is just a phone call away: (562) 431-6586 X 317.

If you experience a fall, medical issue or other emergency, every second counts. An Emergency Response System enables you to summon help immediately, even if you're in the shower. These devices can provide greater peace of mind and the confidence to help you live independently.

Emergency Response Systems
As recommended by Consumer Reports
www.consumerreports.org/medical-alert-systems

Bay Alarm Medical: 1-877-522-9633
Great Call Lively Mobile: 1-866-860-7826
Life Alert: 1-800-360-0329
Life Station: 1-877-478-3390
Medical Alert: 1-800-2537
Medical Guardian: 1-800-668-9200
Mobile Help: 1-800-764-2091
Phillips Lifeline: 1-855-332-7799
Rescue Alert: 1-800-688-9576



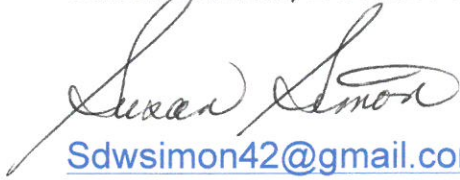
Valerie Jorgenson 562-296-5428 vjorgenson@outlook.com
Mutual 14 Emergency Information Chair

Garden, Porch, Patio Committee Report January 15, 2019

I am happy to report that we are 99% in Compliance with the aforementioned regulations.

Any questions or comments please contact me.

Susan Simon, Director and Garden, Porch, Patio Committee Chair

A handwritten signature in cursive script, appearing to read "Susan Simon".

Sdwsimon42@gmail.com

561-702-9249

January 15, 2019 Caregiver Report

I haven't received any new statistics on Caregivers this reporting period. However, I have assisted a shareholder's family members by giving them information on the registration of caregivers. I gave them additional information and assistance with their family member's needs. They were most appreciative.

I want to make something clear. I received a phone call from a shareholder who is also in the home care business. As I informed that individual, it is my responsibility to assist the shareholders and NOT the agency. I will not alter regulations to satisfy the needs of an agency or their personnel. I will however, and have, offered to assist in the registration of weekend and/or after hour personnel by providing them with applications and taking photos of them and their government IDs. I will provide that information to Stock Transfer and will deliver their ID tags when ready. That will enable our Mutual to have all registered Care Givers. A Caregiver gives direct personal care to an individual. Someone who cleans and runs errands is not a Caregiver.

I would appreciate it if all Directors let me know who in their buildings has Care Givers so I can double check our records and insure compliance.

If anyone has any questions, please feel free to contact me by phone or email.

Susan Simon, Director and Caregiver Chair

Sdwsimon42@gmail.com

561-702-9249

A handwritten signature in black ink, appearing to read "Susan Simon", with a long horizontal line extending from the end of the signature.

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FOURTEEN
January 4, 2019**

A Executive Meeting of the Board of Directors of Seal Beach Mutual Fourteen was called to order by President Melody at 1:00 p.m. on Friday, January 4, 2019 in the Physical Property Conference Room Two.

Those members present were: President Melody, Vice President Jorgenson, Secretary Worthington, CFO Rosenfeld, and Directors Simon and Stefun.

The purpose of this meeting was to discuss and review the submitted re-roofing quote for five Buildings.

Following a discussion, and upon a MOTION duly made by Director Simon and seconded by CFO Rosenfeld, it was

RESOLVED, To approve the contract with Roofing Standards,
at a cost not to exceed \$8,650 per unit, for a total cost not to
exceed \$484,400 for 56 units.

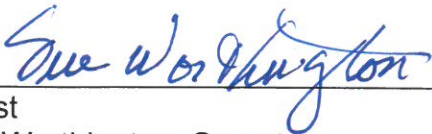
The MOTION passed unanimously.

Following a discussion, and upon a MOTION duly made by Director Stefun and seconded by CFO Rosenfeld, it was

RESOLVED, To authorize GRF Physical Property to prepare
a contract with Roofing Standards amount not to exceed
\$484,400 for 56 units in Buildings 2,3,4,5, and 12 and
authorize the President to sign the contract.

The MOTION passed unanimously.

President Melody adjourned the meeting at 2:07 p.m.



Attest

Sue Worthington, Secretary
SEAL BEACH MUTUAL FOURTEEN
ka:01/10/19

SIGN-IN SHEET
BOARD OF DIRECTORS MEETING
MUTUAL NO. FOURTEEN
DATE: January 15, 2019

	GUEST NAME
1.	David Lundberg
2.	Donna Melody
3.	Terri Walters
4.	Sandy Siemens
5.	Sandy Slater
6.	Glen Slater
7.	Betty Burrows
8.	Betty Davidovich
9.	Jean
10.	Bob Kraus
11.	Julie Faucett
12.	Jack Faucett
13.	Phil Arnold
14.	Sara Spanennberg
15.	Kurt Bourhenne
16.	Muriel Luther
17.	Linda Banez
18.	Erik Soderholm