

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS
SEAL BEACH MUTUAL FOURTEEN
MAY 20, 2021**

The annual Meeting of the Shareholders of Seal Beach Mutual Fourteen, a California corporation, was called to order by President Melody on Thursday, May 20, 2021, at 10:00 a.m., in Clubhouse 4, pursuant to written notice given by the Secretary.

PLEDGE OF ALLEGIANCE

Bob Stefun led the shareholders in the *Pledge of Allegiance*.

SHAREHOLDER DECLARATION

Jack Faucett of Unit 33F, declared his intent to vote cumulatively at this annual shareholders' meeting.

QUORUM

President Melody advised that a quorum was present, either in person or by ballot, and he declared the meeting officially in session.

CERTIFICATION OF NOTICE OF MEETING

Secretary Simon read the Certification Notice:

I, Susan Simon, Secretary for Seal Beach Mutual No. Fourteen, hereby certify that the Notice of Stockholders' Meeting and Ballot was mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock on April 20, 2021.

FURTHER, THE CUMULATIVE VOTING PROCEDURE WILL BE USED.

INTRODUCTION OF CANDIDATES

The 2021–2022 candidates were introduced as follows:

Lee W. Melody (Incumbent)
Mary Ann Moore
Jack Nevin (Incumbent)
Adrianne Rosenfeld (Incumbent)

Maryann Shaddow
Susan D. Simon (Incumbent)
Robert (Bob) Stefun (Incumbent)

CLOSING OF NOMINATIONS

President Melody called for nominations from the floor. There being no further nominations, President Melody requested a motion to close the nominations.

**ANNUAL SHAREHOLDERS' MEETING
MUTUAL FOURTEEN**

MAY 20, 2021

Upon a MOTION duly made by Sandra Tessier, Unit 12-D, and seconded by Judith Smongesky, Unit 50-C, it was

RESOLVED, that the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Cheryl Wilson, Accurate Voting Service, Inc., thanked the Mutual for the opportunity to provide this election procedure for the Mutual. They are the outside independent election service company that was selected to create the ballot, mail the ballot to the shareholders, and receive the return ballots to be opened today to determine Mutual Fourteen's new Directors.

President Melody announced that the balloting was now closed. He asked that any interested shareholders may accompany Accurate Voting Services to the counting area to observe the counting of the ballots.

ANNOUNCEMENT

President Melody stated that when the counting is completed, the newly elected Board will hold its Organizational Meeting to elect officers. The results of the election will be posted on the main doors of all the clubhouses.

MINUTES

President Melody asked for a motion to dispense with the reading of the minutes of the last Annual Shareholders' Meeting held on July 16, 2020, and that they be approved as printed.

Upon a MOTION duly made by Philip Arnold, Unit 20-G, and seconded by Valerie Jorgenson, Unit 26-D,

RESOLVED, That the reading of the minutes of the Annual Shareholders' Meeting of July 16, 2020, be dispensed with and that they be approved as printed and distributed.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Melody introduced the current 2020-2021 Board members:

Lee Melody, President
Bob Stefun, Vice President

Valerie Jorgenson, Director
Barry Lukoff, Director

**ANNUAL SHAREHOLDERS' MEETING
MUTUAL FOURTEEN**

Susan Simon, Secretary
Adrianne Rosenfeld, Chief Financial Officer

MAY 20, 2021

Jack Nevin, Director

President Melody then introduced Mr. Randy Ankeny, Executive Director, Ms. Ripa Barua, Portfolio Specialist, and Ms. Priscilla Jimenez, Recording Secretary.

PRESIDENT'S REPORT

Mr. Melody presented his report (attached).

VICE PRESIDENT'S REPORT

Mr. Stefun presented his report (attached).

SECRETARY'S REPORT

Ms. Simon presented her report (attached).

CHIEF FINANCIAL OFFICER'S REPORT

Ms. Rosenfeld presented her report (attached).

DIRECTORS' REPORTS

Physical Property Report

Mr. Stefun presented his report (attached).

Landscape Report

Mr. Nevin presented his report (attached).

Pets and Caregivers Report

Ms. Simon presented her report (attached).

Emergency Information Report

Mrs. Jorgenson presented her report (attached).

EXECUTIVE DIRECTOR'S REPORT

Mr. Ankeny presented his report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Barua presented her report (attached).

A brief recess was called from 10:35 a.m. to 10:54 a.m., to complete the tabulation of

**ANNUAL SHAREHOLDERS' MEETING
MUTUAL FOURTEEN**
votes.

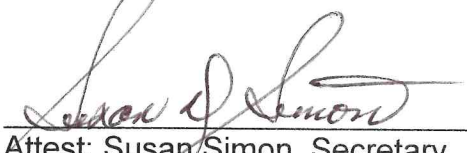
MAY 20, 2021

ELECTION RESULTS

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 241 members representing 73% of the total voting power in Seal Beach Mutual No. Fourteen the following candidates were elected for the 2021-2022 term of office. Lee W. Melody, elected with 295 votes; Mary Anne More, elected with 207 votes; Jack Nevin, elected with 266 votes; Adrienne Rosenfeld, elected with 171 votes; Maryann Shaddow, elected with 186 votes; Susan D. Simon, elected with 167 votes; and Robert "Bob" Stefun, elected with 247 votes.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 10:57 a.m.



Attest: Susan Simon, Secretary
SEAL BEACH MUTUAL FOURTEEN
pj: 05/20/2021
Attachments

President's Report

May 20, 2021

I would like to welcome everyone here today, whether by Zoom, or in person, for our Mutual 14 Annual Election and Shareholder Meeting.

In the past board year 19 units have been sold in Mutual 14 with 5 currently up for sale.

Here is a recap of some of the board accomplishments in board year 2020/21:

This year we have re-roofed 9 buildings, which completes our roofing project. The carport re-roofing is scheduled for 2023.

Your board also put in to effect Rules & Regulations governing AB3182, which allowed up to 10% of Mutual 14 units to be rented; ended 2020 under budget by over \$90,000; and restriped all Mutual parking lots adding 22 golf cart parking spots.

National Wash has been the lessor of all Mutual 14 laundry room washers and dryers for the past three and a half years. This has eliminated the need to purchase and replace worn out units and unit repairs. This arrangement has worked extremely well for your Mutual, saving us 40% in electricity per year because people aren't over using the old dryers which were free and caused waste.

Unfortunately, because of Covid we were only able to hold one Town Hall meeting via Zoom, our annual picnic was cancelled and now 2 annual election meeting/luncheons. We have a tentative date of July 15 for this year's picnic if we are allowed to have one.

Mutual 14's Neighbor 2 Neighbor group has continued as best they could despite the Covid epidemic. This year's holiday season once again found the members and Mutual volunteers decorating all the light poles in the Mutual and in February delivering Valentines treat bags to everyone. Once most shareholders had received their second shot of the vaccine, they delivered plants to those neighbors who moved in during Covid. By the way, the pole decorating, Valentine's bags and welcome plants are all paid for by the club and with donations.

Thanks to the Building Captains for my buildings, Dave & Linda Corp, Dave Lundberg, Bonnie McCarthy, Julie Faucett and Donna Melody.

I have been blessed, as we all have, with an outstanding board of volunteers who give up their time and work hard for the betterment of Mutual 14. We have 5 incumbents on the ballot with 2 new candidates, Maryann Moore and Mary Ann Shaddow.

I would personally like to thank the board for their hard work during this difficult year: Bob Stefun, Vice President and Physical Properties Chairman, Susan Simon our Secretary and Chairman of the Caregivers, Pets and Parking Committees, Adrienne Rosenfeld our CFO, Jack Nevin our Landscape Chairman and Barry Lukoff. Very special thanks to Val Jorgensen who has served for 10 years on our board in many positions, doing a great job in all of them. We will miss you on the Board Val.

Continuing kudos to our webmaster Phil Arnold who does such an outstanding job keeping our website current and informative. If you have a question about the Board or the Mutual, Phil has the last eight years of minutes on the website plus other interesting and invaluable information. I encourage you to visit it on a regular basis.

I would like to thank Jack Faucett who continues to publish the Larry Lowman Memorial Newsletter. Even though Jack isn't on the Board, he continues to help shareholders with batteries, gutter cleaning and a host of other miscellaneous tasks. He is always there to help his neighbors with a smile on his face. Thank you, Jack.

Thanks to the Budget Committee consisting of Sandy Tessier, Jim Gilbert, Bob Stefun, Adrienne Rosenfeld and Jack Faucett. They continue to keep monthly assessments low without sacrificing any services.

I would like to thank Executive Director Randy Ankeny and his team, who have done an outstanding job of protecting Leisure World from Covid 19 by providing the Covid vaccine to all shareholders who wanted it, careful planning and reacting as needed.

Thanks to Kevin Black our Physical Properties Inspector and the Physical Properties support team. A thank you is also in order for Reuben Gonzales, Aaron Hensley and the outstanding Service Maintenance Staff that schedules all maintenance necessary for our shareholders, and the maintenance team doing all the work. Without them your board would not be as efficient as it is in managing the assets of the corporation.

A personal thank you to Jodi Hopkins, Director of Mutual Administration and Ripa Barua and Priscilla Jimenez in Mutual Administration. The job that they do in the administration of all Mutual 14 rules and regulations, meeting coordination and correspondence is the back bone of your board of director's. Thank you Jodi and the team.

Thank you to the Stock Transfer Office for their work with the board on unit sales, passes, caregiver and pet registration, to only mention a few.

Our CFO works in coordination with our GRF accountant Diane Shulte and Carolyn Miller, Director of Finance. Thank you, Diane and Carolyn.

Lastly, I would like to thank Donna Melody, my wife of 58 years, who has assisted me as President for the past 6 years, keeping me on track.

I would like to encourage you, our fellow shareholders, to consider volunteering to help your neighbors either on the board, as a building captain or on a committee. I am honored to have served as a Director for 8 years and as President of Mutual 14 for 6 years, and as Mutual 14's representative to the Golden Rain Foundation. It affords me the opportunity to "give back" to my neighbors for the blessings that my family and I have been given.

As this year closes and the new board year begins, it is my hope and prayer that 2021-22 will be even better.

Thank you all for your continued support and encouragement.

Respectfully submitted,

Lee Melody
President

Physical Properties Annual Report

May 20, 2021

Physical Properties committee currently has four members and always looking for interested shareholders. Please contact the chair Bob Stefun at 714-801-4059 with text. The purpose of the committee is to oversee the physical property of Mutual 14 including common areas, with the exception of landscaping.

This last year we began addressing new roofing for the final nine buildings. Carport roofs are planned in the future. We also replace gutters, stove hoods, repair any wood damage and paint these areas during roofing.

Fire inspections are scheduled to start August this year and complete in September. We have completed an inspection of the concrete sidewalks and only grinding is planned for next year.

A continual repair of dry rot and termite damage will occur monthly next year as required. Please notify if you notice any area that needs addressed.

There is an effort throughout Leisure World to update sidewalk lighting. An upgrade for Mutual 14 would require three times the number of lights to properly provide perfect lighting but the cost is too great now but will be considered in the future.

Mutual 14 is also participating in discussions of automobile charging stations. This will also be considered in the future.

We thank everyone for the EYES OPEN approach to the mutual and will react to all comments.

Submitted by Physical Properties committee.

Bob Stefun Chair

Thanks to all of my Building Captains

May 20, 2021

Building One Herbert Garten in 1C

Building Two Pat Whisnant in 50H

Building Three Bev Nevin in 3L

Building Four Atsuhiko Kubo in 4F

Building Five Sandra Brosnahan in 5D

Submitted by Robert Stefun VicePresident

A handwritten signature in black ink, appearing to read 'Bob', is positioned below the printed name 'Robert Stefun'.

CFO Report for May Meeting

Per the April month end financial Statement Mutual 14 is under budget by \$94,054, which will lessen during the summer months ahead.

Roofing is in progress and there are no large projects planned for the remaining of 2021.

We have renewed our three year contract with Association reserves and we should receive the reserve report by June, which we will use in our 2022 budget calculations.

I thank you for giving me the opportunity to serve my community as your CFO.

As your CFO, my focus has always been to get the most for our money and everyone pay their fair share and I am very proud that mutual 14 for usually having 0 delinquencies. Our mutual members are diligent and responsible and remit their monthly assessments promptly.

I want to thank my building captains for all they do

Bldg 48-Ben Watata
Bldg 52 – Carol Orgill
Bldg 54 – Sue Worthington
Bldg 19 Manny Miranda
Bldg 21- Mary Ann Moore

Respectfully submitted

Adrianne Rosenfeld

1014 Seal Beach Mutual No. Fourteen
Financial Statement Recap
04/30/2021

Page: 1

P.O. Box 2069
Seal Beach CA 90740

Apr Actual	Apr Budget		2021 Y-T-D Actual	2021 Y-T-D Budget
88,389	88,390	Carrying Charges	353,558	353,560
38,753	38,753	Reserve Funding	155,013	155,012
127,143	127,143	Total Regular Assessments	508,571	508,572
633	584	Service Income	2,730	2,336
143	256	Financial Income	584	1,024
2,036	1,899	Other Income	60,209	7,596
2,812	2,739	Total Other Income	63,523	10,956
129,955	129,882	Total Mutual Income	572,094	519,528
54,136	54,136	GRF Trust Maintenance Fee	190,528	216,544
9,438	9,335	Utilities	34,010	37,340
357	1,161	Professional Fees	3,616	4,644
0	39	Office Supplies	177	156
13,784	18,375	Outside Services	57,214	73,500
9,461	8,082	Taxes & Insurance	37,481	32,328
38,753	38,753	Contributions to Reserves	155,013	155,012
125,930	129,881	Total Expenses Before Off-Budget	478,039	519,524
4,025	1	Excess Inc/(Exp) Before Off-Budget	94,054	4
11,226	0	Depreciation Expense	44,131	0
(7,201)	1	Excess Inc/(Exp) After Off-Budget	49,924	4
1,153	0	Restricted Reserves		
197	0	Appliance Reserve Equity	42,932	0
2,274	0	Painting Reserve	142,486	0
13,801	0	Contingency Operating Equity	128,236	0
9,142	0	Roofing Reserve	201,073	0
	0	Infrastructure Reserve	368,644	0
26,566	0	Total Restricted Reserves	883,372	0

May 20,2021 Annual Report Secretary, Pet, Caregiver and Parking Committee

Covid has affected all of the shareholders in Mutual 14 by requiring various rules and regulations for their personal safety. It has also affected our Caregivers and Pet Owners. GRF Staff have been most cooperative to the extent possible in providing me with updated lists. Since I have not been able to receive the copies of the applications and updates, I am unable to give you an exact number of Caregivers and Pets at this time. I am asking all Directors to obtain that information from their building captains so I can be accurate in my reports. I have been happy to help our shareholders in need of caregivers this year and thank them and their families for their cooperation.

I have chaired a new Parking Committee this year and am happy to report that the majority of our shareholders have been cooperative in obtaining the necessary updated registrations for their vehicles both from DMV and Security. M14 stickers have been placed on the bottom left rear window of most vehicles and on golf carts to make it easier to identify them. If you do not have a sticker, please notify me or Security to obtain one. I greatly appreciate the assistance and hard work of our Shareholder volunteers for this committee: Muriel Luther and Kurt Bourhenne. They are welcome additions.

At this time I would like to thank all of my Building Captains for their assistance this past year. You have all made my job much more pleasurable. A big thank you to Maryann Shaddow, Akiko Green, Ken Springer, John and Sung Kim, and Pat Ellsworth.

Your Board alone cannot do the massive amount of work required to sustain this Mutual and keep it as great as it is. To the volunteers who have assisted us I want you to know how much we appreciate that help and ask all of you to volunteer wherever possible.

A special thank you to Won Ryu for his hard work in translating two flyers regarding trash regulations into Korean. He not only helped Mutual 14, but other Mutuels who requested copies.

Susan Simon, Secretary and Caregiver, Pet, Parking Chairs

Sdwsimon42@gmail.com
561-702-9249

Landscape Report

Mutual 14 Annual Shareholders Meeting

Landscape Chairman – Jack Nevin

2020/2021 was a good period for Mutual 14 landscaping. The annual tree trimming/tree removal project went well with no major issues. 62 trees were trimmed and 3 were removed. Faulty valve issues causing watering problems were reported by shareholders, J & J responded quickly, and corrective measures were taken.

The winter months of less watering and shorter cutting coupled with seeding/fertilization resulted in improved growth for spring. The “brown spots” were minimal and are being addressed. Our new special projects gardener, Israel, is well into his 5 week-schedule, assisting shareholders with those necessary gardening needs. Israel has always reacted quickly and effectively. The positive comments do not go unnoticed and are well appreciated. With 34 buildings and 328 units, there will always be watering, browning, cutting and trimming situations to address , but I must say that with the help of Jose and J & J Landscaping these so-called problems have been minimal and taken care of immediately.

We welcome the input and will continue to react in a positive manner as we move forward.

Respectively submitted,

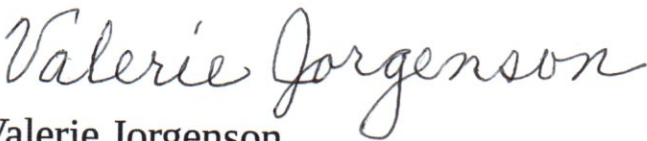
Jack Nevin
Landscape Chairman

MUTUAL 14 ANNUAL MEETING
May 20, 2021

Today ends the ten terms that I have had the privilege to serve as a Mutual 14 director.

During most of my terms, Doris Anderson served as a building captain. I appreciated her assistance. This term I have appreciated the help of these building captains: David Sohn, Grace Poelstra, Audrey Urbany, Terese Smith, Michele Nygard, and Carol Kern.

Respectfully Submitted,


Valerie Jorgenson,
Director



2020/2021 Annual Report

Together Again

Dear Mutual Fourteen Board and Shareholders

On March 11, 2020, the word came to a standstill with the declaration of COVID-19 as a global pandemic. 430 plus days have now gone by since then, with over 325 days of operation under the 2020/21 Board terms. We stood together during this confusing and difficult time. Together we have seen our priorities massively shift due to COVID-19, and it was eye opening, how much can change in a short period of time, how much we took for granted.

We held our community together during this time of challenge, we adapted, we stayed strong, and ultimately, We Are Prevailing.

The odds are pretty high that each of us may have suffered a loss, knew someone who had to endure this horrible disease, and experienced social isolation though stay at home orders. We lost the opportunity to shake hands, the gift of a smile, or even a hug to someone in need.

How will this term be remembered? The masks we wore, loss of control in our everyday lives being snatched away from living behind closed doors and as a community being brought face to face with our new reality. But from this term, I believe something wonderful has emerged. Can the past year, in fact, become the best year of our lives? 2020/21 Board terms has reminded us, every day, that our collective lives are intertwined in more ways than we can appreciate.

We are each other's safekeepers. Each other's hope.

We learned to value the interconnectedness that binds us.

We were all part of helping and supporting each other. This is evident in the many acts of goodness, kindness, and random acts of compassion we've seen over the past few months. This is the founding premise of our community, "neighbors helping neighbors."

Yes, we accomplished many projects (see attached), with the key project being **togetherness** and community unity.

Please take some time today to think about what we have accomplished together. Our commitment to our very special community and how much we value our safe and healthy home.

I want to thank the GRF Board, Mutual Boards and all Shareholders of Leisure World Seal Beach for raising to the many challenges. I could not imagine enduring what we have all endured together without you.

The following quote sums up perfectly who we are:

"Isn't everyone a part of everyone else"

Budd Schulberg

Thank you for allowing us to be part of your community and your lives.

Respectfully submitted.

Randy Ankeny



2020/2021 Project Report

During the GRF 2020/2021 GRF Board Term the following projects were approved

- Trust property enhancement and renovation, Fitness Center, Reserve Funding in the amount of \$170,950 and Capital Funding in the amount of \$61,505 – Completed.
- Installation of an Orange County Registrar of Voters, On Site Ballot Drop Box.
- Annual Flu Shot Clinic, provided through Optum Care.
- 2020 Paving Project, Reserve Funding in the amount of \$630,511 - Completed.
 - Northwood – Del Monte to St. Andrews
 - Oakmont
 - Church Place
 - CH2 Parking Lot (Between CH2 and RV Lot)
 - CH3 and CH4 Parking lots
 - Foxburg
- Installation of Synology NAS Backup Solution for enhance data storage, Capital Funding in the amount of 3,556 – Completed.
- Replaced the Forklift, Reserve funding in the amount of \$26,336.10 – Completed.
- Landscape replacements (CH2 and Service Maintenance), Reserve Funding in the amount of \$5,690 – Completed.
- Installation of Paramount Workplace Solution Software (Purchasing Requisition), Capital funding in the amount of \$41,220 and Non-Budget Operational funding in the amount of \$3,780 – Completed.
- Trust property enhancement and renovation, Amphitheater Loft (Center for Performing Arts), Capital Funding in the amount of \$30,000 – Completed.
- 2020 Paving Project (Additional street replacement), Foxburg Road, Reserve funding in the amount of \$106, 225 – Completed.
- Trust property enhancement, Pedestrian Safety Fences (St Andrews and CH3), Reserve funding in the amount of \$21,465 – Completed.
- Renaming of Trust Property, the Golf Course was renamed to Turtle Lake Golf Course.
- Trust property enhancement and renovation, RV lot main entrance, \$ 23,600
- Sewer Lift Station, Core Components replacements, Reserve funding in the amount of \$25,547 – Completed.
- COVID-19 Vaccine Program, First Special Dispensing Point of Vaccine in Orange, 4,915 community members were vaccinated.

- Trust property enhancement and renovation, Purchasing Department Office improvements and ergonomics solutions, Capital Funding in the Amount of \$3,000 – Completed.
- Street Project, Spandrel Replacement on El Dorado, Reserve Funding in the amount of \$9,512 – Completed.
- Trust property enhancement and renovation, CH2, Pools and Game Room, Reserve Funding in the amount of \$189,688 and Capital Funding in the amount of \$74,883 – In process, with a June 2021, completion.
- Trust property enhancement and renovation, Phase Two, Administration Workstation and ergonomics, Reserve Funding in the amount of \$4,000 and Capital Funding in the amount of \$2,150 - Project start, June 2021 with an estimated 6-week project period.
- HVAC Replacement, CH6, Unit 4, Reserve Funding in the amount of \$9,500 – Completed.
- Trust property enhancement and renovation, CH3 Fireplace renovation (removal of surround and new stone veneer), Capital funding in the amount of \$10,000 - Project to start, July 2020 with a 6-week project period.
- Trust property enhancement and renovation, Building 5, Elevator upgrades, Reserve Funding in the amount of \$50,097 - Project to start, July 2020 with a 6-week project period.



ANNUAL SHAREHOLDERS' MEETING 2021

Dear Leisure World Seal Beach Shareholders and Homeowners,

Thank you for your presence here today either via Zoom, telephone or in person. We would like to first acknowledge each and every one of you for your patience and strength during this challenging year. We saw our beautiful community come together and provide services with friendly covered smiles and we are so incredibly proud of that.

Thank you to all the volunteers at every level that made the year possible. To all who contributed to the COVID clinic, thank you. We saw the lines of residents who got their first and second vaccine. People helped their friends and neighbors register and drive them out for their appointment. We saw the friendly faces staying late to make sure that all those with appointments got their vaccination. When a community comes together, to look after one another, we achieve great things like this.

As a community we heard the voices of the shareholders to open the amenities, although limited, we look forward to seeing all of the wonderful resources we have to offer available once again to everyone. It was all of you who stepped up and with patience taking steps towards our new normal. We applaud you all who went with the many changes, and yes, some last-minute changes, as they happened with optimism.

Thank you as we could never do anything here in Leisure World without the vision, ideas, labor, and support of all of you who volunteer on the boards and committees. Thank you to the Mutual Board of Directors for your dedication, loyalty, commitment, experience, and resources to the job of making life better for all of us. Thank you to the Mutual Directors whom year after year commit to represent their shareholders, effectively run their Mutuals, and provide insightful knowledge to staff.

Our team of staff members, thank you for aiding in the growth of our Community by incorporating everyone and working for the good of all. We will continue to have many successful years.

Thank you to our Executive Director, Mr. Ankeny for continuing to spearhead our way out of this historical period. The work continues and we look forward to working with a team dedicated to providing the best to our community.

In closing, my sincere appreciation and gratitude. Thank you all, we wish everyone a happy and healthy rest of the year. And if you need us, you know where to find us! 😊

Sincerely,
Jodi Hopkins, Mutual Administration Director
Anna Gamboa, Portfolio Specialist
Ripa Barua, Portfolio Specialist

