

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS
SEAL BEACH MUTUAL FOURTEEN
MAY 19, 2022**

The annual Meeting of the Shareholders of Seal Beach Mutual Fourteen, a California corporation, was called to order by President Melody on Thursday, May 19, 2022, at 10:05 a.m., in Clubhouse 4, pursuant to written notice given by the Secretary.

PLEDGE OF ALLEGIANCE

Jack Faucett led the shareholders in the *Pledge of Allegiance*.

SHAREHOLDER DECLARATION

Jack R. Nevin of Unit 03L, 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 Annual Shareholders' Meeting and Ballot was mailed in accordance with Article VII, Section 7.4, of the Amended, Restated, and Replacement Bylaws of said Corporation to all subscribers of common stock as of April 19, 2022.

**FURTHER, IN THE ACCORDANCE WITH THE BYLAWS, THE
CUMULATIVE VOTING PROCEDURE WILL BE USED.**

INTRODUCTION OF CANDIDATES

The 2022–2023 candidates were introduced as follows:

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

Maryann Shaddow (Incumbent)
Susan D. Simon (Incumbent)
Robert “Bob” Stefun (Incumbent)
G. Michael “Mike” Supple

CLOSING OF NOMINATIONS

President Melody requested a motion to close the nominations.

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Upon a MOTION duly made by David Possnack of Unit 15-G, and seconded by Patricia Ellsworth of Unit 31-H, it was

RESOLVED, that the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Lynn Colclough, 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 May 20, 2021, and that they be approved as printed.

Upon a MOTION duly made by Mario Rossi of Unit 18-I, and seconded by Terri Walters of Unit 12-H, it was

RESOLVED, That the reading of the minutes of the Annual Shareholders' Meeting of May 20, 2021, 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 2021-2022 Board members:

Lee Melody, President
Bob Stefun, Vice President

Mary Ann Moore, Director
Jack R. Nevin, Director

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Susan Simon, Secretary
Adrianne Rosenfeld, Chief Financial Officer

Maryann Shaddow, Director

President Melody then introduced GRF President Hopewell, Portfolio Specialist Barua, and Recording Secretary Vasquez.

PRESIDENT'S REPORT

Mr. Melody presented his report (attached).

VICE PRESIDENT'S REPORT

Mr. Stefun presented his report.

SECRETARY'S REPORT

Ms. Simon presented her report (attached).

DIRECTORS' REPORTS

Landscape Report

Mr. Nevin presented his report.

Emergency Information Report

Ms. Shaddow presented her report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Barua presented her report (attached).

A brief recess was called from 10:48 a.m. to 11:12 a.m., to complete the tabulation of votes.

GRF PRESIDENT'S REPORT

Ms. Hopewell presented her report (attached).

ELECTION RESULTS

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 221 members representing 67% of the total voting power in Seal Beach Mutual No. Fourteen the following candidates were elected for the 2022-2023 term of office. Lee W. Melody, elected with 220 votes; Mary Ann Moore, elected with 143 votes; Jack R. Nevin, elected with 175 votes; Adrianne Rosenfeld, elected with 171 votes; Maryann Shaddow, elected with 158 votes; Susan D. Simon, with 129 votes;

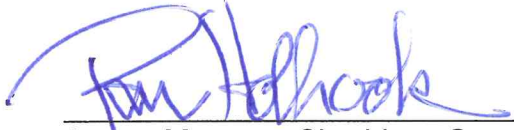
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Robert "Bob" Stefun, elected with 149 votes; and G. Michael "Mike" Supple, elected with 324 votes.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:34 a.m.



Attest: Maryann Shaddow, Secretary
SEAL BEACH MUTUAL FOURTEEN
KV: 05/19/2022
Attachments

President's Report

May 19, 2022

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, 20 units have been sold in Mutual 14 with 3 currently up for sale.

Here is a recap of some of the board accomplishments in board year 2021/22:

This year we completed the re-roofing project, which completes our major repairs of all plumbing and roofing projects. The carport re-roofing is scheduled for 2023. We are currently reviewing the condition of the carport roofs and will push back the re-roofing if our roofing experts agree.

Your board also put in to effect Rules & Regulations governing AB3182, which allowed up to 10% of Mutual 14 units to be rented. We currently have no rentals in M14.

Your Mutual ended 2021 under budget by \$102,573.

National Wash has been the lessor of all Mutual 14 laundry room washers and dryers for the past four 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, we are currently 19% below budget for electricity this year.

Your board distributed free garbage disposal strainers to all shareholders. This has greatly reduced the amount of clogged garbage disposals and we need to continue on this path. If you need one, please let your director know.

We continue to install Fire Averts in our units and this project should be 78% complete by August. The Fire Averts have been on backorder which has slowed this project.

We signed a 3 year contract with J & J Landscaping, who continue to do a great job for our Mutual.

We were pleased that we once again got to hold the Annual Picnic in July of 2021. This was a huge success as neighbors were finally able to gather again. We estimate there were over 140 shareholders in attendance. It was once again run by Mutual 14's Neighbor 2 Neighbor Club. This year's picnic is scheduled for July 20th and we hope we will see you all there.

This year's holiday season once again found the Neighbor 2 Neighbor members decorating all the light poles in the Mutual and in February delivering Valentines treats to everyone. They also continue to deliver plants to new shareholders as a "welcome" gift. The pole decorating, Valentine's bags and welcome plants are all paid for by club dues and donations.

Thanks to the Building Captains for my buildings, Dave & Linda Corp, Building 50; Martha Garcia, Building 51; Julie Faucett, Building 33; Carol Kern, Building 32; and Donna Melody, Building 49.

We have been blessed with an outstanding board of volunteers who give up their time and work hard for the betterment of Mutual 14. We have 7 incumbents running for the board today along with new candidate Mike Supple.

I would personally like to thank the board for their hard work during this past year: Bob Stefun, Vice President and Physical Properties Chairman, Susan Simon our Recording Secretary and Chairman of the Caregivers and Pets, Adrienne Rosenfeld our CFO, Jack Nevin our Landscape Chairman, Maryann Moore, Parking Chairman and Mary Ann Shadow, Emergency Information Chairman.

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 nine 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. This year Mutual 14 had the lowest increase in all of Leisure World and we rank lower than 14 Mutuals in lowest overall assessments.

Thanks to Mike Mesa our great 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 Kimberly Vazquez 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 59 years, who has assisted me as President for the past 7 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 9 years and as President of Mutual 14 for 7 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 2022-23 will be even better.

Thank you all for your continued support and encouragement.

Respectfully submitted,

Lee Melody

President

Annual Meeting
Emergency Preparedness Report
Ms. Maryann Shaddow

First, I would like to thank you the mutual 14 shareholders for the honor is assisting and serving on the Board this past year.

I served on the Emergency information chair for our mutual. This year they put out an info packet in our phone book called " On your own".

Please read it and keep it handy. It has wonderful information for us to prepare for any emergency we may face .

Second, I would like to thank our Board for the help they gave me during this past summer when my husband was ill. I especially would like to thank Maryann Moore who did all my inspections for me and handed out the paperwork to my building Captains.

Last but not least with our our building captains we could not accomplish our work.

My Building Captains ...

24. David Sohn

25. Grace Poelstra

26. Audrey Urbany

28. Michele Nygard

Thank you for your service to our mutual.

Respectfully Submitted ,

Maryann Shaddow
Emergency Prep Chair

Landscape Chairman Report
Director Nevin

Mowing has been adjusted to spring levels and the “brown” spots are back to some degree. Hopefully seeding those specific areas will solve the issue. Watering schedules are being looked at with the purpose to reduce runoff water waste and to keep areas green. More to follow next month.

Respectively submitted,
Jack Nevin
Landscape Chairman

May 19, 2022 Annual Report Secretary, Pet and Caregiver Chair

Covid affected all of the shareholders in Mutual 14 by requiring various rules and regulations for their personal safety. It also affected our Caregivers and Pet Owners. GRF Staff have been most cooperative to the extent possible in providing me with updated lists. I am unable to give you an exact number of Caregivers and Pets at this time. We are being patient while waiting for up dated lists and I'm asking those of you who may have not done so as yet, to please update the registration of your pets and Caregivers.

I have been happy to help our shareholders in need of caregivers this year and thank them and their families for their cooperation.

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 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.

It has been an honor and pleasure to have been able to work on behalf of our Mutual this past term. I thank all of the members of the 2021-22 Board who worked cohesively to achieve our goals and maintain the integrity of our fiduciary responsibilities. Our discussions were respectful, our various opinions valuable and our conclusions well thought out. All in all, I think it was an excellent year.

A big thank you to all of those shareholders who attended our Board Meetings either via Zoom or in person. Your attendance and input are greatly appreciated.

Susan Simon, Secretary and Caregiver, Pet Chair

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

Sdwsimon42@gmail.com

561-702-9249

2021-2022 GRF Annual Report

As we prepare for the beginning of a new term, we should take a moment and reflect on the challenges we faced, the successes we shared and thank those who contributed to our successes during the past term.

After 2 ½ frustrating years, we finally had a ribbon cutting for the Aquatic Center. The final inspection is next week. If all goes well, the pool and spa will be officially open for Memorial Day weekend. Fingers crossed.

The COVID health crisis improved this year but continued to keep us challenged. GRF continues to have COVID-related supply shortages and delays, substantial cost increases, as well as staffing shortages. GRF is not alone in these struggles, all businesses face the same challenges.

We experienced a cyber-attack in January which fortunately resulted in limited disruption. However, this was a wakeup call. We have since hired an IT Manager with cyber security background and we have implemented his short-term plan to improve security and approved his plan to upgrade our IT infrastructure by the end of this year.

The most surprising challenge was the resignation of our Executive Director in early November 2021. This was certainly unexpected and could have been disastrous. But it was not a disaster. And the reason; the entire GRF team did not miss a beat in their commitment to this community, to their co-workers and in supporting other departments when needed. The saying I hear so often from GRF staff is “there is no I in team.” And please believe me, it is more than just a saying; it is part of their work ethic and a commitment to each other and to this community. I witnessed it many times during the last seven months.

These past seven months I also had the good fortune to work with Mark Weaver, Carolyn Miller, Jodi Hopkins, and LeAnn Dillman on the Management Team leading our community while we searched for a new Executive Director. I thank them for showing up, stepping up and embracing this challenge. I am grateful for the encouragement they gave each other and to me. I am indebted to them for the grace and patience they showed me. It has been a privilege to have partnered with them these past months.

The GRF Board has been committed to improving the benefits and wages for all GRF employees. Our goal is to retain our valued employees and improve our recruitment opportunities to attract new employees. We have succeeded in making many changes in support of this objective with several enhancements. In March, we approved an economic adjustment of a 5% wage increase for all employees except Department Directors. Our healthcare coverage options this year offered an additional HMO plan that allowed us to offer the employee-only coverage paid entirely by GRF and a greater contribution to other levels of coverage.

We approved a new pay grade schedule for all positions and the GRF Administration Committee is currently doing salary reviews for all positions. The goal is to complete the reviews and make appropriate salary changes by the end of this term.

GRF has, with the collaboration of Mutual Directors, finalized a list of services provided to Mutuals by GRF. The current Management Agreement was written nearly 60 years ago. A long overdue new Management Agreement is in the final stages of being completed.

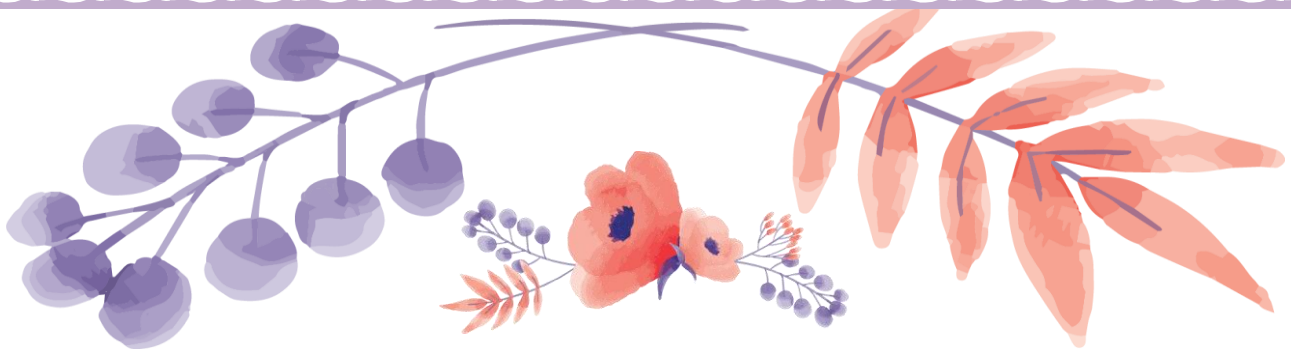
On behalf of GRF, I thank the Mutual Directors for their dedication and commitment to the business of running your Mutual. LWSB continues to exist because of the dedication of the overworked, and often underappreciated leadership of all Mutual Boards. Thank you to those who have served, continue to serve and to those of you new to your Boards. GRF is here to support you and we wish you all a successful year

Next term will bring exciting changes and opportunities. Hopefully, early in the term all Mutual Boards will approve and sign the new Management Agreement. The newly renovated woodshop is scheduled to open in August. The Board will be considering the 1.8 mini-farm plans. The Amphitheatre Season is about to begin with a full and exciting line up of shows. Training and Department Orientation is scheduled for GRF and Mutual Directors later this month. The GRF Board will continue our pledge to improve our cyber security and improve software which will result in more efficient work processes for staff in every department.

We will have the opportunity to welcome our new Executive Director, Jessica Sedgwick. She has the leadership, vision, and experience to keep LWSB the best place to live and lead us into the future.

Our community has a solid foundation for continued success. Each Mutual has a dedicated team of volunteer Mutual Directors to manage their property. GRF has a team of experienced and dedicated employees committed to providing exceptional service to each Mutual Board and to the community members. The GRF Board will continue to care and improve our infrastructure, amenities and be fiscally prudent and continue to work to improve communication to the community.

We have new leadership at the helm beginning June 22. The future offers many opportunities for this wonderful community to continue to thrive.



ANNUAL HOMEOWNERS' MEETING 2022

Good Morning,

Wow, what a year! We are so happy to be here with you all again to acknowledge all that you have voluntarily given to our community. Your ongoing commitment and support continued as we had another challenging year.

We experienced another year filled with uncertainties So, thank you for keeping up your spirits and continuing to volunteer through the unknowns and lifting the spirits by being flexible, being open minded, and doing the work to keep our community moving forward.

A heart filled thank you to the GRF Board for being calm and patient as they took on the many challenges and for continuing to spearhead our way out of this historical period.

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.

The work continues and we look forward to working with a team dedicated to providing the best to our community.

Sincerely,

Mutual Administration Department