



# REGULAR MONTHLY BOARD OF DIRECTORS MEETING

## MUTUAL FOURTEEN

### SUMMARY REPORT

Tuesday, June 20, 2023

ActionRequest	Person Responsible																																							
<p><b>1. <u>Approval of Minutes – a</u></b> The Regular Meeting Minutes of April 18, 2023 were approved by general consent of the board, stand as written.</p>	Mutual Board Assistant Portfolio Specialist																																							
<p><b>2. <u>Approval of Minutes – b</u></b> The Organizational Minutes of May 18, 2023 were approved by general consent of the board, stand as written.</p>	Mutual Board Assistant Portfolio Specialist																																							
<p><b>3. <u>Approval of Minutes – c</u></b> The Special Meeting Minutes of May 23, 2023 were approved by general consent of the board, stand as written.</p>	Mutual Board Assistant Portfolio Specialist																																							
<p><b>4. <u>Consent Calendar – a</u></b> RESOLVED that the Board authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #D3D3D3;">Transfer/ Invoice Date</th> <th style="background-color: #D3D3D3;">Amount</th> <th style="background-color: #D3D3D3;">Originating/Destination Accounts or Payee</th> </tr> </thead> <tbody> <tr> <td>04/11/2023</td> <td>\$32,551.18</td> <td>US Bank Restricted Money Mkt. to US Bank Non- Restr. Money Mkt.</td> </tr> <tr> <td>04/14/2023</td> <td>\$32,550.00</td> <td>Invoice # 160233-1 Check # 11600- MP Construction</td> </tr> <tr> <td>04/18/2023</td> <td>\$25,578.00</td> <td>US Bank Restricted Money Mkt. to US Bank Non- Restr. Money Mkt.</td> </tr> <tr> <td>04/18/2023</td> <td>\$10,394.00</td> <td>Invoice # MO 042314 Check # 11606 – J &amp; J Landscaping</td> </tr> <tr> <td>04/19/2023</td> <td>\$40,000.00</td> <td>US Bank Non-Restr. Money Mkt. to US Bank Checking</td> </tr> <tr> <td>04/21/2023</td> <td>\$33,195.50</td> <td>US Bank Checking to US Bank Non- Restr. Money Mkt.</td> </tr> <tr> <td>04/24/2023</td> <td>\$53,383.22</td> <td>US Bank Impound (Property Taxes) to Us Bank Checking</td> </tr> <tr> <td>05/08/2023</td> <td>\$97,408.03</td> <td>US Bank Checking to GRF- US Bank Checking</td> </tr> <tr> <td>05/08/2023</td> <td>\$167,769.89</td> <td>ACH- Direct Debit from multiple shareholders to US Bank Checking</td> </tr> <tr> <td>05/12/2023</td> <td>\$73,708.50</td> <td>US Bank Checking to US Bank Impound (Property Taxes)</td> </tr> <tr> <td>05/17/2023</td> <td>\$10,394.00</td> <td>Invoice # MO 052314 Check # 30006 – J&amp; J Landscaping</td> </tr> <tr> <td>05/22/2023</td> <td>\$33,195.50</td> <td>US Bank Checking-US Bank Non- Restr. Money Mkt.</td> </tr> </tbody> </table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	04/11/2023	\$32,551.18	US Bank Restricted Money Mkt. to US Bank Non- Restr. Money Mkt.	04/14/2023	\$32,550.00	Invoice # 160233-1 Check # 11600- MP Construction	04/18/2023	\$25,578.00	US Bank Restricted Money Mkt. to US Bank Non- Restr. Money Mkt.	04/18/2023	\$10,394.00	Invoice # MO 042314 Check # 11606 – J & J Landscaping	04/19/2023	\$40,000.00	US Bank Non-Restr. Money Mkt. to US Bank Checking	04/21/2023	\$33,195.50	US Bank Checking to US Bank Non- Restr. Money Mkt.	04/24/2023	\$53,383.22	US Bank Impound (Property Taxes) to Us Bank Checking	05/08/2023	\$97,408.03	US Bank Checking to GRF- US Bank Checking	05/08/2023	\$167,769.89	ACH- Direct Debit from multiple shareholders to US Bank Checking	05/12/2023	\$73,708.50	US Bank Checking to US Bank Impound (Property Taxes)	05/17/2023	\$10,394.00	Invoice # MO 052314 Check # 30006 – J& J Landscaping	05/22/2023	\$33,195.50	US Bank Checking-US Bank Non- Restr. Money Mkt.	Mutual Board Finance
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<p><b>5. <u>New Business – b</u></b> RESOLVED to approve that Mutual Fourteen 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>	Mutual Board Mutual Administration Stock Transfer
<p><b>6. <u>New Business – c</u></b> RESOLVED to deny that Mutual Fourteen continues to receive one hard copy of the various Mutuals’ monthly minutes in their MAILBOX in the Mutual Mailroom.</p>	Mutual Board Mutual Administration
<p><b>7. <u>New Business – d</u></b> RESOLVED to approve that Mutual Fourteen does not support 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>	Mutual Board Finance
<p><b>8. <u>New Business – e</u></b> RESOLVED to deny that the Mutual Fourteen Board of Directors authorizes the Mutual Administration Department to release all contact information of Directors as requested.</p>	Mutual Board Building Inspector Physical Property Service
<p><b>9. <u>New Business – f</u></b> RESOLVED to approve that the Mutual Fourteen meeting minutes disclose “yes” votes, “no” votes, and abstentions in the motion results including the Director’s name.</p>	Mutual board Mutual Admin
<p><b>10. <u>New Business – g</u></b> RESOLVED to approve a commitment by the Board of Directors of Mutual Fourteen, 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>	Mutual Board Mutual Admin Finance Physical Property
<p><b>11. <u>New Business – h</u></b> RESOLVED to approve that Mutual Fourteen authorizes, that according to Procedure 14-7510-3 – <u>Eligibility Requirements</u>, if there is a question of financial eligibility; Mutual Fourteen will NOT 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 14-7510-3 – <u>Eligibility Requirements</u>, and all Mutual Fourteen Rules and Regulations and Procedures, are to be followed as written.</p>	Mutual board Mutual Administration Stock Transfer
<p><b>12. <u>New Business- i</u></b> RESOLVED to approve the CINC Resident Portal &amp; Invoice Approval from GRF and “turn on” the following modules for CINC Director Portals: ACC Requests, Calendar, Photos, Board Invoice Approval, and Electronic Check Signing, and a \$10,000 Max Electronic Check Signing Amount.</p>	Mutual Board Finance



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<p><b>13. <u>New Business – j</u></b>            Following a discussion to approve that Mutual Fourteen Board pursue revision to Rules &amp; Regulations 4.2.1 to allow patios on inside units past the garden line on a site-specific basis. President Lee submitted his resignation letter as President effective immediately.</p>	Mutual Board Mutual Administration
<p><b>14. <u>New Business – k</u></b>            RESLOVED to approve funds at a cost not to exceed \$1000 for the Mutual 14 Annual Picnic. Funds to come from operations.</p>	Mutual Board Finance
<p><b>Follow-Ups for Next Regular Board Meeting</b></p> <ol style="list-style-type: none"> <li>1. Monthly Finances April, May, June</li> <li>2. Consent Calendar</li> <li>3. Patio Proposal for Unit 14-017 F</li> <li>4. Revision to Rules and Regulations 4.2.1- Patios</li> <li>5. Fenn Bait station contract</li> <li>6. Appointment of Director</li> <li>7. Discuss Custom signs</li> </ol>	Assistant Portfolio Specialist