

**MINUTES OF THE REGULAR MONTHLY MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FOURTEEN
February 20, 2024**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Fourteen was called to order by President Nevin at 1:00 p.m. on Tuesday, February 20, 2024, followed by the *Pledge of Allegiance* via Zoom Video and Building 5, Conference Room B.

SHAREHOLDER COMMENTS

Several shareholders made a comment.

ROLL CALL

Present: President Nevin, Vice President Stefun, Chief Financial Officer Rosenfeld, Secretary Holbrook, Directors Supple, Reid (via zoom) and Skinner. Also, present was Advisory Director Faucett.

GRF Representative: Mr. Melody

Guests: Seven Mutual Fourteen shareholders (via zoom)
Nine Mutual Fourteen shareholders (in-person)

Staff: Ms. Hopkins, Sr. Director of Mutual Administration (via zoom)
Mr. Meza, Building Inspector
Ms. Equite, Portfolio Specialist

MINUTES

The Regular Meeting Minutes of January 16, 2024 were approved by general consent of the board as written.

BUILDING INSPECTORS REPORT

Building Inspector Meza presented his report (attached).

Following a discussion and upon a MOTION duly made by Chief Financial Officer Rosenfeld and seconded by Director Supple, it was

RESOLVED to approve the building permit to extend garden line alongside of concrete patio with concrete mow strip for Unit 14-014-D, work to be done at the shareholder's expense.

The MOTION passed unanimously with ROLL CALL vote.

Following questions, Mr. Meza left the meeting at 1:25 p.m.

SECRETARY/CORRESPONDENCE

Secretary Holbrook received no correspondence.

PRESIDENT'S REPORT

President Nevin presented his report (attached).

VICE PRESIDENT'S REPORT

Vice President Stefun provided an update.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Rosenfeld presented her report (attached).

GRF GENERAL PROJECT UPDATES

GRF Representative Mr. Melody presented his report (attached).

CONSENT CALENDAR

Following a discussion and upon a MOTION duly made by Chief Financial Officer Rosenfeld, and seconded by Vice President Stefun, it was

RESOLVED that the Board authorizes the following transfers funds, per detailed and dated resolutions, by consent calendar.

Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee
01/09/2024	\$74,689.19	US Bank Checking to US Bank Impound (Property Taxes)

The MOTION passed unanimously with ROLL CALL vote.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

Following a discussion and upon a MOTION duly made by Chief Financial Officer Rosenfeld and seconded by Director Supple, it was

RESOLVED to approve that the review of the Mutuals' operating accounts, reserve accounts, current year's actual operating revenues and expenses compared to the current year's budget, the latest account statements prepared by financial institutions where the mutual has its operating and reserve accounts, and the income and expense statement for the mutual's operating and reserve accounts have been approved; and, further, that per Civil Code Section 5500(a)-(f), the check register, monthly general ledger, and delinquent assessment receivable reports have been reviewed for the month of January 2024.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Reid and seconded by Chief Financial Officer Rosenfeld, it was

MOTION FAILED to approve the General Counsel Annual Retainer for Mutual Fourteen, at a cost not to exceed \$850.00. Funds to come from Operations and authorize the President to sign any necessary documentation.

The **MOTION FAILED**.

PORTFOLIO SPECIALIST'S REPORT

Portfolio Specialist Equite presented her report (attached).

COMMITTEE REPORTS

Physical Property Committee
Vice President Stefun provided an update.

Landscape Committee
President Nevin provided an update.

DIRECTORS COMMENTS

Several Directors made a comment.

ANNOUNCEMENTS

- a. **NEXT BOARD MEETING:** Tuesday, March 19, 2024, at 1:00 p.m. held in Building 5, Conference Rm B and Zoom/Video Conference Call.

ADJOURNMENT

President Nevin adjourned the meeting at 2:08 p.m. and announced that there would be an executive session following the meeting.

National Suicide Prevention Hotline Link and phone number -
<https://988lifeline.org/current-events/the-lifeline-and-988/>
Phone Number # 1-800-273-TALK (8255)

EXECUTIVE SESSION SUMMARY

The Mutual Board met in Executive Session on, February 20, 2024, at 2:25 p.m., and took the following actions:

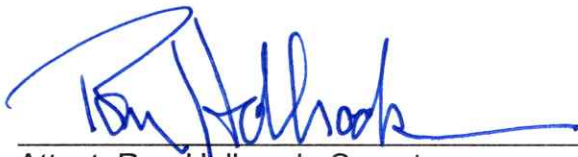
The Board approved the Executive Session Meeting Minutes of January 16, 2024, as presented.

**BOARD OF DIRECTORS
MUTUAL FOURTEEN**

February 20, 2024

1. Legal Matters
 - a. Several legal matters were discussed.
2. Contracts
 - a. One contract was discussed.
3. Assessments / Delinquencies
 - a. Several letters were drafted.
 - b. Several files were closed.
 - c. Several files to monitor.
4. Disciplinary Hearings
 - a. Several disciplinary hearings occurred.

The Executive Session was adjourned at 4:03 p.m.



Attest, Ron Holbrook, Secretary
SEAL BEACH MUTUAL FOURTEEN
DE: 02/20/24

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (14) Fourteen		INSPECTOR: Mike Meza
MUTUAL BOARD MEETING DATE: February 20, 2024		

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
02-E	FLOORING	GRF	01/16/24	01/23/24	NONE	FINAL 01/30/24	CORNERSTONE
02-E	FLOORING	GRF	01/16/24	01/23/24	NONE	FINAL 01/30/24	CORNERSTONE
05-B	FLOORING ABATEMENT	GRF	02/08/24	02/19/24	NONE	FINAL 02/02/24	SIRRIS ABATEMENT
12-H	HEAT PUMP	BOTH	12/12/23	03/12/24	NONE	FINAL 01/30/24	GREENWOOD
17-D	UNIT REMODEL	BOTH	06/10/23	10/12/23	NONE	WAITING ON CONTRACTOR	LOS AL BUILDERS
18-B	ADDED 3/4 BATH	BOTH	08/17/23	12/30/23	NONE	FINAL 12/30/23	MP CONSTRUCTION
19-F	GATE	GRF	11/05/23	01/15/24	NONE		GRECO DESIGN
19-H	UNIT REMODEL	BOTH	10/23/23	03/30/24	NONE		LOS AL BUILDERS
24-B	CEILING ABATEMENT	GRF	12/08/23	12/08/23	NONE	FINAL 01/09/24	UNIVERSAL ABATEMENT
24-H	WATER FILTER SYSTEM	GRF	10/19/23	11/19/23	NONE	WAITING ON CONTRACTOR	P&M PLUMBING
24-H	WASHER AND DRYER	BOTH	10/30/23	01/30/24	NONE	FINAL 01/30/24	MP CONSTRUCTION
26-E	FLOORING	GRF	02/01/24	03/30/24	NONE		KARY'S CARPETS
27-H	MICOWAVE/CABINET	BOTH	01/08/24	03/29/24	NONE	FINAL 02/01/24	CJ CONSTRUCTION
28-I	3/4 BATH, WASHER/DRYER	BOTH	12/11/23	05/30/24	NONE		MP CONSTRUCTION
28-K	RETRO WINDOWS	BOTH	07/01/23	12/01/23	NONE	WAITING ON CONTRACTOR	RYDEN CONSTRUCTION
32-B	SHOWER REMODEL	BOTH	11/06/23	12/29/23	NONE	WAITING ON CONTRACTOR	JOHN BERGKVIST
48-C	PATIO	GRF	01/12/24	03/12/24	NONE		PERFORMANCE BOND
49-B	SHOWER REMODEL	BOTH	11/06/23	02/20/24	NONE		LOS AL BUILDERS
50-F	UNIT REMODEL	BOTH	10/01/23	12/30/23	NONE	WAITING ON CONTRACTOR	JC KRESS
53-B	PATIO	GRF	01/04/24	03/04/24	NONE		PERFORMANCE BOND

ESCROW ACTIVITY

Unit #	NMI	PLI	NBO	FI	FCOEI	ROF	ACTIVE, CLOSING, CLOSED, NMI
5-B		12/19/23	12/20/23	12/20/23	01/05/24	01/18/2024	3 7 8 1
19-H		07/27/23					
27-C		01/05/24					
32-H		09/02/23					
33-A		01/05/24					
49-L		10/24/23					

NMI = New Member Inspection **PLI** = Pre-Listing Inspection **NBO** = New Buyer Orientation
FI = Final Inspection **FCOEI** = Final COE Inspection **ROF** = Release of Funds

CONTRACTS

CONTRACTOR	PROJECT
J&J LANDSCAPE OCTOBER 31, 2024	Landscaping & Irrigation
EMPIRE PIPE DECEMBER 31, 2022	Annual inspection Out going line only
FENN MAY 31, 2026	Pest and rodent control services
FENN PEST CONTROL 2025	Bait station (Contract Canceled)
DR. PEST	Bait station proposal and presentation

SPECIAL PROJECTS/ REQUEST

Contractor	Discription of Work

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (14) Fourteen		INSPECTOR: Mike Meza
MUTUAL BOARD MEETING DATE:	February 20, 2024	
14-01-C	New patioand pergola	

SHAREHOLDER AND MUTUAL REQUEST

52-B Kitchen stoppage	Inspect mutual sidewalks
52-C kitchen stoppage	Site visit 25
33-B Garden issues	
32-D Roof leak	

President's Report 2/20/24

The top subject is our GRF and Mutual 14 annual election process. Dates to note are:

February 26th candidate application period ends.

March 13th "Meet the Candidate's" clubhouse 4 at noon.

April 16th ballots mailed.

May 16th Election Day -Clubhouse 4 at 10:00 am.

Discuss, research, question, evaluate and VOTE!

Jack Faucett noted the current water increase situation in his last Mutual Scuttlebutt bulletin. Lee Melody, our GRF representative, is always available for questions and updates.

Dr. Pest, our new bait station company is off and running. We will work through Mike Mesa, our building inspector, to control our mice issue. As always, contact any director with any issues and we will advise Mike to follow -thru.

An improved communication plan is being worked on to include our website and various bulletins. Of particular interest to us is the focus on our Korean community. Namil Shin, a Korean shareholder, has offered his assistance as an advisor to help us with this project. More to follow.

Respectfully submitted,

Jack Nevin, President

CFO Report for February
Meeting

Per the Jan 31, 2024 financial statement Mutual 14 is in good shape. Our reserves are at \$1,245,713.50 and Mutual 14 has a surplus of (\$9,546.77) . Once again, the General investment balance of \$136,049.71 is in the reserves, but as promised every month, the next month it will be gone. The number provided to you is the correct number minus the general investment balance.

For the budget in 2025, the reserve allocations will be adjusted to better coordinate with upcoming mutual projects, but if money is needed the reserve buckets can be manipulated, so it is a moot point to change anything this year.

Respectfully submitted

Adrienne Rosenfeld

Mutual 14
GRF Representative Report
February 20, 2024

As all of you are aware, the new Leisure World gate system was implemented on January 17th. There have been multiple complaints regarding the length of time to go through the gate and the number of cars in the queue. Security is working with GRF Management to solve these issues. All questions should be directed to Victor Rocha in Security. Please check the LW newspaper for updates.

The speed cushion placement on Del Monte has gotten rave reviews. Four more cushions will be added in the near future. A notice will be in the newspaper with the schedule as to where and when they will be placed.

As reported, Seal Beach is looking to increase the water and sewer rates in the near future. There was a misunderstanding regarding sending appeal letters to the City of Seal Beach. The fact is that only Seal Beach property owners with water meters will be considered. Leisure World in total has only 1 meter. Mr. Potter our Manager of Mutual Services has suggested that even though we only have 1 meter that anyone interested should write a letter requesting a postponement of these increases.

December financials are now available on CINC. If you have questions, please contact Dave Potter at davep@lwsb.com or Jessica Sedgwick at jessicas@lwsb.com.

The next GRF Board Meeting is scheduled for February 27th at 10 a.m. in CH4. I would suggest that all interested in keeping up with GRF happenings attend either in person or on live stream.

The applications for Mutual 14 GRF Director are now available. The deadline for submitting an application is March 29th. Ballots will be mailed on May 3rd and the counting is on June 4th.

I am happy to report that I have already submitted my application to be the M14 Director for a 3rd term.

Should you have any questions regarding GRF please don't hesitate to contact me as your representative.

Respectfully submitted,

Lee Melody

PORTFOLIO SPECIALIST REPORT

February 2024

Election time is here!



If you wish to run for a director's position on the Mutual Board and be included on the ballot for your Mutual election, please see the staff in the Stock Transfer Office in the Administration Building window on the first floor for a candidate's application form.

Please see the 2024 GRF & Mutual Election and Annual Meeting Schedule in LW Weekly.

