



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL FOURTEEN

SUMMARY REPORT

Tuesday, April 16, 2024

Action Request	Person Responsible															
<p>1. <u>Approval of Minutes – a</u> The Regular Meeting Minutes of March 19, 2024, were approved by general consent of the board, as corrected.</p>	Mutual Board Portfolio Specialist															
<p>2. <u>Building Inspector – b</u> RESOLVED to approve the stonewall proposal for Unit 14-005-D, work to be done at the shareholder’s expense.</p>	Mutual Board Building Inspector Physical Property															
<p>3. <u>Building Inspector – c</u> RESOLVED to approve patio proposal for Unit 14-005-B, work to be done at the shareholder’s expense and table the cart pad proposal till next meeting for further clarification.</p>	Mutual Board Building Inspector Physical Property															
<p>4. <u>Consent Calendar – a</u> 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 style="background-color: #D3D3D3;"> <th style="text-align: left;">Transfer/ Invoice Date</th> <th style="text-align: left;">Amount</th> <th style="text-align: left;">Originating/Destination Accounts or Payee</th> </tr> </thead> <tbody> <tr> <td>03/06/2024</td> <td>\$76,014.84</td> <td>US Bank Checking to US Bank Impound (Property Taxes)</td> </tr> <tr> <td>03/21/2024</td> <td>\$35,469.08</td> <td>US Bank Checking to US Bank Restricted Money Mkt</td> </tr> <tr> <td>03/26/2024</td> <td>\$384,600.00</td> <td>US Bank Impound to US Bank Checking</td> </tr> <tr> <td>04/03/2024</td> <td>\$449,545.35</td> <td>Invoice # Multiple Check # EFT – OC Tax Collector</td> </tr> </tbody> </table>	Transfer/ Invoice Date	Amount	Originating/Destination Accounts or Payee	03/06/2024	\$76,014.84	US Bank Checking to US Bank Impound (Property Taxes)	03/21/2024	\$35,469.08	US Bank Checking to US Bank Restricted Money Mkt	03/26/2024	\$384,600.00	US Bank Impound to US Bank Checking	04/03/2024	\$449,545.35	Invoice # Multiple Check # EFT – OC Tax Collector	Mutual Board Finance
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<p>5. <u>New Business – a</u> 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 March 2024</p>	Mutual Board Finance
<p>6. <u>New Business – c</u> RESOLVED to approve funds for luncheon for Annual Meeting, at a cost not to exceed \$1,500.00. Funds to come from Operations and authorize the President to sign any necessary documentation.</p>	Mutual Board Finance
<p>7. <u>New Business – d</u> RESOLVED to rescind resolution dated September 19, 2023, “RESOLVED to approve the Bait Stations proposal from Fenn Termite and Pest Control, at a cost not to exceed \$12,420.00 for three years. Funds to come from Infrastructure and authorize the President to sign any necessary documentation.”</p>	Mutual Board Building Inspector Physical Property Finance
<p>8. <u>New Business – f</u> RESOLVED to approve a three-year reserve study contract from Association Reserves, at a cost not to exceed \$790.00 per year. Funds to come from Operations and authorize the Chief Financial Officer to sign any necessary documentation.</p>	Mutual Board Finance Physical Property
<p>Follow-Ups for Next Regular Board Meeting</p> <ol style="list-style-type: none"> 1. Monthly Finances 2. Consent Calendar 3. Reminder: ZINSCO PANELS 4. Reminder: AB 1572 Compliance of Non-Functional Turf by 2029 5. Reminder: Fire safety / fire prevention devices 	Portfolio Specialist Building Inspector Physical Property