

**MINUTES OF THE REGULAR MONTHLY MEETING OF THE
BOARD OF DIRECTORS
SEAL BEACH MUTUAL FOURTEEN
March 19, 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, March 19, 2024, followed by the *Pledge of Allegiance* via Zoom Video and Building 5, Conference Room B.

SHAREHOLDER COMMENTS

No shareholders made a comment.

ROLL CALL

Present: President Nevin, Secretary Holbrook, Directors Supple, Reid (via zoom) and Skinner. Also, present was Advisory Director Faucett and Shaddow.

Absent: Vice President Stefun and Chief Financial Officer Rosenfeld,

GRF Representative: Mr. Melody (absent)

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

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

MINUTES

The Regular Meeting Minutes of February 20, 2024 were approved by general consent of the board as written.

Following questions, Mr. Scutti left the meeting at 1:08 p.m.

BUILDING INSPECTORS REPORT

Building Inspector Moore presented his report (attached).

Following a discussion and upon a MOTION duly made by Director Supple and seconded by Director Reid, it was

RESOLVED to approve the patio proposal for Unit 14-053-E, work to be done at the shareholder's expense.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Supple and seconded by Director Reid, it was

RESOLVED to approve the patio proposal for Unit 14-052-K, work to be done at the shareholder's expense.

The MOTION passed unanimously with ROLL CALL vote.

Following questions, Mr. Moore left the meeting at 1:22 p.m.

SECRETARY/CORRESPONDENCE

Secretary Holbrook received one correspondence.

PRESIDENT'S REPORT

President Nevin presented his report.

VICE PRESIDENT'S REPORT

No report.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Rosenfeld submitted her report (attached).

GRF GENERAL PROJECT UPDATES

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

CONSENT CALENDAR

Following a discussion and upon a MOTION duly made by Secretary Holbrook and seconded by Director Supple, 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
02/07/2024	\$76,158.18	US Bank Checking to US Bank Impound (Property Taxes)
02/21/2024	\$35,469.08	US Bank Checking to US Bank Restricted Money Mkt.

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 Secretary Holbrook and seconded by Director Reid, 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 February 2024.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Secretary Holbrook and seconded by Director Supple, it was

RESOLVED to appoint HOA Elections of California as Mutual Fourteen's Inspectors of Election for the 2024-2025 Election of Directors.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Secretary Holbrook and seconded by Director Supple, it was

RESOLVED to ratify the resolution dated 2/20/24, "RESOLVED 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 passed unanimously with ROLL CALL vote.

Per the Mutual's Bylaws, Article V, Section 5.4, Ronald Holbrook Unit 16-B shareholder of Mutual Fourteen intends to vote cumulatively for the elections of Directors for the 2024-2025 term of office.

Following a discussion and upon a MOTION duly made by Secretary Holbrook and seconded by Director Supple, it was

RESOLVED to approve the record date of May 6, 2024, for the annual 2024 Mutual Fourteen elections.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Secretary Holbrook and seconded by Director Supple, it was

RESOLVED to approve the expenditures for town hall "Meet the Candidates" meeting funds of \$75 for flyers and \$350 for lunch for a total of \$425.00. Funds to come from Operating and authorize the President to sign any necessary documentation.

The MOTION passed unanimously with ROLL CALL vote.

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, April 16, 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 1:53 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, March 19, 2024, at 2:14 p.m., and took the following actions:

The Board approved the Executive Session Meeting Minutes of February 20, 2024, as presented.

**BOARD OF DIRECTORS
MUTUAL FOURTEEN**

March 19, 2024

1. Legal Matters
 - a. Several legal matters were discussed.
2. Contracts
 - a. No contracts were discussed.
3. Assessments / Delinquencies
 - a. Several letters were drafted.
 - b. Several files were closed.
 - c. Several files to monitor.
4. Disciplinary Hearings
 - a. No disciplinary hearings occurred.

The Executive Session was adjourned at 3:54 p.m.



Attest, Ron Holbrook, Secretary
SEAL BEACH MUTUAL FOURTEEN
DE: 03/19/24

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (14) Fourteen		INSPECTOR: Darrien Moore
MUTUAL BOARD MEETING DATE: March		

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
04-H	FLOORING	GRF	02/06/24	06/02/24	NONE	FINAL 03/08/24	BIXBY PLAZA
05-B	FLOORING ABATEMENT	GRF	02/08/24	02/19/24	NONE	FINAL 02/02/24	SIRRIS ABATEMENT
17-D	UNIT REMODEL	BOTH	06/10/23	10/12/23	NONE	WAITING ON CONTRACTOR	LOS AL BUILDERS
18-A	LOWER STORAGE CABINET	GRF	02/15/24	03/15/24	NONE	FINAL 03/08/24	VICKERS 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	GROUND/PLUMB 02/08/24	LOS AL BUILDERS
24-E	CEILING FAN	BOTH	02/21/24	03/13/24	NONE	FINAL 03/08/24	OGAN CONSTRUCTION
24-H	WATER FILTER SYSTEM	GRF	10/19/23	11/19/23	NONE	WAITING ON CONTRACTOR	P&M PLUMBING
26-E	FLOORING	GRF	02/01/24	03/30/24	NONE	FINAL 02/12/24	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	FINAL 02/14/24	PERFORMANCE BOND
53-B	SLIDING DOOR/ PERGOLA	BOTH	02/19/24	04/15/24	NONE		PERFORMANCE BOND

ESCROW ACTIVITY

Unit #	NMI	PLI	NBO	FI	FCOEI	ROF	ACTIVE, CLOSING, CLOSED, NMI
							9 0 1 0
19-H		07/27/23					
26-E		02/28/24					
27-C		01/05/24					
28-A		02/28/24					
29-H		03/11/24					
32-H		09/02/23	03/06/24				
33-A		01/05/24					
33-J		02/28/24					
49-L		10/24/23					
53-G		02/28/24					

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
DR. PEST FEBRUARY, 2025	Bait station

SPECIAL PROJECTS/ REQUEST

Contractor	Discription of Work

CFO Report for March Meeting

Per the February month end financial statement Mutual 14 is under budget by (\$7,232,42) .

Due to all the rain, water was under budget by (\$2,131.79). This summer is supposed to be dry and hot, so we'll need that surplus.

The reserves ending balance for February 2023 was \$902,327. Our reserve balance this year is \$1,281,172.6. To be fully funded at 100%, which should never be our goal, our reserves should be \$1,326,956 so Mutual 14 is 96.6 % funded.

Respectfully submitted

Adrienne Rosenfeld

Mutual 14
GRF Representative Report
March 19, 2024

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. And it is my hope that I will be re-elected so that I may continue to work for fiscal responsibility and transparency.

As everyone is aware, the new gate system continues to be a challenge. The Facilities Committee is currently reviewing options for improvement.

As reported, Seal Beach is looking to increase the water and sewer rates in the near future. After review, the City has modified how it will accept feedback from Leisure World. The City will now accept one letter of opposition from each Mutual. If a Mutual wants to send a letter of opposition this is something the board should consider and vote on in an open meeting. Letters should be mailed by early to mid-April.

I'm happy to report that GRF has a positive variance of \$354,541.25 as of the end of January. The detail is available on CINC. If you have questions, please contact Dave Potter at davep@lwsb.com or Jessica Sedgwick at jessicas@lwsb.com.

Attached is a flyer for Leisure World Discovery Tour scheduled for April 6 from 11 a.m. to 2 p.m.

The next GRF Board Meeting is scheduled for April 23rd 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. Also, all 4 Committee meetings are on live stream.

Should you have any questions regarding GRF please don't hesitate to contact me as your representative. I am available 7 days a week from 9 a.m. to 5 p.m.

Respectfully submitted,

Lee Melody

THE GREAT LEISURE WORLD DISCOVERY TOUR

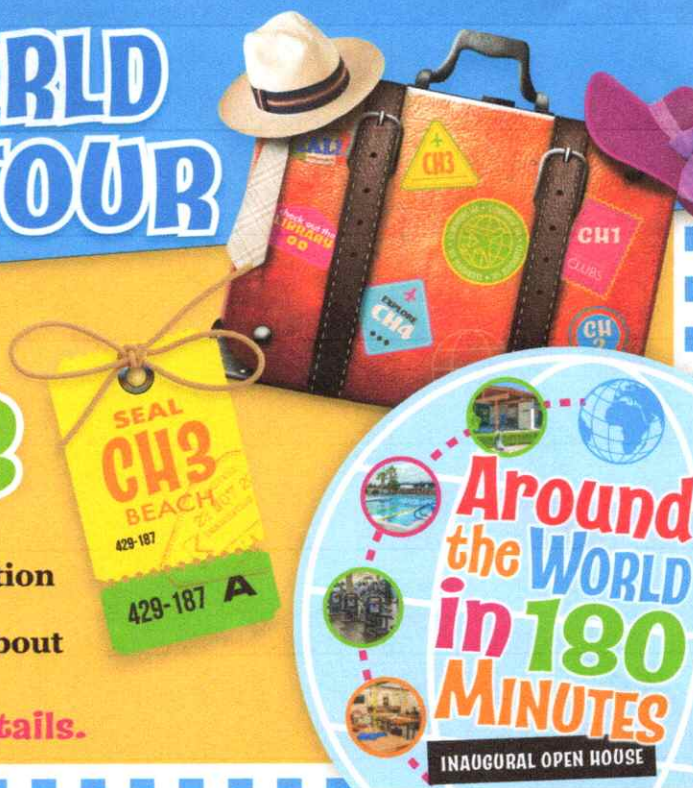
APRIL 6 • 11 AM - 2 PM

Take a look inside...

Clubhouse 3

- Tours of the Needle Arts Studio and the Genealogy Library. Various club information tables, and much more!
- **LIBRARY:** Register for a card and learn about services.

Read the LW Weekly for complete details.



PORTFOLIO SPECIALIST'S REPORT

March 2024



Collecting and keeping too many things in your Unit, or on your patio/porch, might present a clear and present danger of rodent and insect infestation, and even the possibility of creating a fire hazard within your Unit.

Please note: It is against the Law to place electronic waste, smoke detectors, batteries, paint cans, sharps, pesticides and herbicides, auto parts and light bulbs, including fluorescent light bulbs, in either the **GREEN** or the **WHITE** Waste Containers.

Large items:

DO NOT leave any large items around the waste bin areas.

Furniture, mattresses, tables, chairs, and all other large items may be taken to the North-West corner of Seal Beach Leisure World.

A fine per occurrence may be brought against an individual Unit for leaving these items in or around the waste bin areas.

If you are not sure or have any questions regarding proper disposal of any items, please ask your Building Captain or Mutual Director for clarification.

Mutual and GRF Elections will be beginning soon.

This is your community! Please see the 2024 GRF & Mutual Election and Annual Meeting Schedule in LW Weekly!

