

M I N U T E S  
SECOND WALNUT CREEK MUTUAL  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
THURSDAY, MARCH 20, 2008 AT 9:00 A.M.  
PEACOCK HALL – GATEWAY COMPLEX

President Barbara El-Baroudi called to order the regular meeting of the Board of Directors of Second Walnut Creek Mutual at 9:00 a.m. on Thursday, March 20, 2008 in Peacock Hall, Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present:        Barbara El-Baroudi, President  
                                      Lois Weyermann, First Vice President  
                                      Charles Shaddle, Second Vice President  
                                      Wilbur Sprague, Treasurer  
                                      Robert Showen, Secretary

Attendance

Mutual Operations staff was represented by Paul Donner, Director of Mutual Operations; Rick Chakoff, Chief Financial Officer; Rich Perona, Landscape Manager; Mark Marlatte, Building Maintenance Manager; and Dyann Paradise, Administrative Secretary.

There were 20 residents in attendance.

APPROVAL OF MINUTES

The minutes of the February 21, 2008 Regular Meeting of the Board were approved by acclamation as written and reviewed.

Approval of  
Minutes

GRF CANDIDATES

President El-Baroudi introduced the Golden Rain Foundation candidates in this year's election from Districts D and E: Jane Carmichael, District D; Judith Lichtenstein, District D; Phoebe Cortessis, District E; and Ruth Korn, District E. Each candidate spent a few minutes discussing her backgrounds, qualifications, and goals for the GRF Board and the Rossmoor Community.

Introduction of  
GRF  
Candidates

RESIDENTS' FORUM

Resident Marilyn Brown, Leisure Lane – Entry 7, asked when the residents in her entry would be consulted regarding the rehabilitation in her area. Mr. Perona stated the work is heading her way and he will notify the entry residents in her area prior to starting work there. He and Landscape Director Charles Shaddle will meet with them. He anticipates work will commence within a few months.

Residents'  
Forum

LANDSCAPE REPORT – Rich Perona, Landscape Manager

Mr. Perona reported on lawn, entry, and tree maintenance as well as landscape rehabilitation. (A copy of Mr. Perona's landscape report dated March 20, 2008 is attached.)

Landscape  
Report

In response to a query from a resident, Mr. Perona explained that turf areas are being reduced and more ecologically-friendly plants and inorganic materials are being used in the entry rehabilitations. Native plants are generally not being used because they tend

to have a short lifespan.

Mr. Donner noted that Rossmoor is being used as a model in Contra Costa County for the fire district's mandate to clear brush and uplift trees as a fire prevention strategy.

BUILDINGS AND FACILITIES REPORT – Mark Marlatte, Bldg. Maintenance Supervisor

Mr. Marlatte reported on carpentry and painting maintenance; the roofing program; building stabilization; bridge replacements; deck coating; roof and gutter cleaning; February appliance replacements in the amount of \$25,759; the manor lube program; and paving and seal coat. (A copy of Mr. Marlatte's report dated March 20, 2008 is attached.)

Buildings and  
Facilities Report

TREASURER'S REPORT – Wilbur Sprague, Treasurer

Mr. Sprague reported that as of February 29, 2008 the operating fund balance was \$31,654; HUD reserve was \$2,183,024; and replacement reserve was \$851,746. It is anticipated that \$1.3 million will be needed for this year's roofing program.

Treasurer's  
Report

Share loans placed in February total \$394,000. Share loans to date since inception of the share loan program total \$16,191,842 for 111 individual loans.

There were four resales in February as follows (equity amounts only):

|           |           |
|-----------|-----------|
| Del Monte | \$125,000 |
| Sonoma    | \$165,000 |
| Saratoga  | \$242,500 |
| Piedmont  | \$350,200 |

The February median price is \$203,750. The total year to date sales count is nine, with a year to date median price of \$165,000.

Delinquencies currently total approximately \$15,000, some of which are a change in membership situations and will be collected upon resale.

PRESIDENT'S REPORT – Barbara El-Baroudi, President

President El-Baroudi reported that she had read an article in the *Contra Costa Times* regarding proper disposal of outdated prescription drugs. The best course of action is to incinerate the drugs. Several local pharmacies will take outdated prescription drugs if the personal information on the label is blackened out. Mr. Donner stated plans are under discussion regarding a drop-off dumping station in Rossmoor.

President's  
Report

NEW BUSINESS

Ms. Weyermann reported that the Rossmoor Fire Prevention Task Force will present a report to the GRF Board and the Mutual Presidents in April.

New Business

ANNOUNCEMENTS

Ms. El-Baroudi announced the following meetings:

SWCM Regular Board Meeting

Thursday, April 17, 2008 at 9:00 a.m.  
Peacock Hall

Announcements

GRF Regular Board Meeting

Thursday, March 27, 2008 at 9:00 a.m.  
Peacock Hall

Having no further business, the meeting adjourned at 9:45 a.m. to an executive session to discuss a litigation matter and formation of a contract.

Adjournment

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Robert Showen, Secretary