

**Third Mutual Holds New Member Orientation:** On May 20, 2008, President Sanderson and the Directors of Third Mutual welcomed more than 50 members to a Third Mutual Orientation. As the members entered the Fireside Room, they were greeted by Carol Green, a member of the Communications Committee, and by a special slide show of photos from Third Mutual's various projects and areas.

The program featured Directors speaking on different topics related to policies and procedures of Third Mutual. A PowerPoint slide show was presented as the orientation material was being presented. Topics included: An Overview of the Governance of Third Mutual; Building Maintenance; Landscape; Financial, Budget and Coupon Payments; Emergency Preparedness; Fire Prevention; Alteration Permits; and the Green Program for Third Mutual.

Don Liddle announced a formal launching of the Third Mutual website would occur at the annual meeting set for Monday, June 16, 2008, at 9:00 AM in the Fireside Room. He invited everyone to attend the annual meeting and oriented members to the new website which is:  
[www.thirdwalnutcreekmutual.com](http://www.thirdwalnutcreekmutual.com).

After presentations, refreshments were served and a discussion session was held with questions from members. Many members expressed their thanks for the meeting and indicated it was very informative. The President and Directors of Third Mutual appreciate members' attendance and participation.

At the May 12 Board meeting Charles Sanderson, Third Mutual President welcomed the board and two members.

**BUILDING MAINTENANCE:** Stan Newman, Chair provided the Board with the first draft of a "put back list" to be used when a resident damages property. It states what the resident's financial responsibility is during reconstruction. Mr. Donner added that if the damage is caused by a fire the insurance company through the shared deductible will put everything back including documented alterations.

**BUDGET AND FINANCE:** Charles Sanderson reported a representative from Mechanics Bank had attended the Budget and Finance Meeting because the Committee had raised the question of return received on Third Mutuals money market accounts. Rick Chakoff explained that Money Market accounts like Mutual Funds have something underlying them to receive a return. Third Mutual Policies dictate what Third Mutual is vested in must be backed by the full faith and credit of the US Government. The only thing that fills that role is US Treasuries, whereas other kinds of Money Market accounts are backed by other types of instruments. He suggested the Mutual may want to consider the Policy may be a little too restrictive and the Mutual could consider investing in government agency securities which are very safe and would give a better return. Mr. Chakoff recommended not investing in corporate paper. Mr. Sanderson stated he will ask Mr. Barnett to work with Mr. Chakoff to study and improve the policy.

**LANDSCAPE:** Rosemary Furlong, Chair said June is tree maintenance month and Steve Ormond will conduct a walk through with each Director. She also asked that the Directors check the irrigation for broken sprinklers and over watering.

**AUDIT COMMITTEE:** Murray Teitel, Chair announced the Third Mutual audit by Porter and Co. had been sent to all members. Anyone who did not receive theirs should call the Board Office.

OLD BUSINESS: Charles Sanderson asked that the Directors update their emergency coordinator lists. The Mutual is waiting for GRF to distribute their Emergency Procedures. CB reporting is continuing on Saturdays. And all Directors should take the CERT classes.

Murray Teitel remarked that the twelve Project 50 garages have been found, but there are no meets and bounds or parcel number for transfer of the property. They are lumped in with GRF open space.

Murray Teitel met with Warren Salmons and Ron Moschel regarding the easement along the golf course. He expects the documents will be corrected to allow the Project funds for rehab before transfer of the land. He has also received an estimate for the landscape work.

NEW BUSINESS: Bob Oliver said the cause of the fire at 3520 Rossmoor Parkway is still under study. He praised MOD staff response as commendable. Emergency Coordinator Ellen Gatto provided a list of the residents, helped them find shelter, homes for their dogs, and did an exemplary job. Paul Donner said that reconstruction would start when the fire inspectors complete their investigation. MOD is working with The City of Walnut Creek, architects and contractors to start the permit process.

The next regular board meeting is Monday, July 14, 2008 at 9:30 a.m. in the Board Room. The Budget and Finance Committee meeting is the Wednesday before the regular meeting of the board. The Building Maintenance Committee meeting is the Thursday before the regular meeting of the board.

Third Mutual members are reminded to use direct deposit for their monthly coupon payments. To have a smoke detector checked fill out Policy 70 and return to the Board Office. If you have already filled out the form you do not need to fill it out again. Forms may be obtained from the Board Office. Any floor replacement must have an alteration agreement before starting.

For building maintenance call 988-7650. For landscape maintenance call 988-7640. To leave a message for any Third Walnut Creek Mutual director, call 988-7718 or send an e-mail to [TWCM@rossmoor.com](mailto:TWCM@rossmoor.com). The Board Office is located at Gateway, 1001 Golden Rain Road. All meeting agendas are posted in the reception area of Gateway