

MINUTES

WALNUT CREEK MUTUAL EIGHT REGULAR MEETING OF THE BOARD OF DIRECTORS TUESDAY, OCTOBER 16, 2007 at 1:30 P.M. BOARD ROOM – GATEWAY COMPLEX

A regular meeting of the Board of Directors of WALNUT CREEK MUTUAL EIGHT was convened by President Mary Jean Parton at 1:30 p.m. on Tuesday, October 16, 2007 in the Board Room in Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL

Present:	Mary Jean Parton	President	<u>Attendance</u>
	Mari Ventura	Vice President	
	Craig Miller	Treasurer	
Excused:	Robert Viator	Secretary	
	Beverly Sweeney	Director	

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

President Parton welcomed resident Pat Grantz, who also attended the meeting.

APPROVAL OF MINUTES

Approval of the minutes from the regular meeting of the Board of Directors of April 17, 2007 were moved, seconded, and carried without dissent.

Approval of
Minutes

It was noted that the meeting on July 17, 2007 was informational only, as there was no quorum of the Board present.

PRESIDENT'S REPORT – Mary Jean Parton

President Parton reported that the buildings and landscape throughout the Mutual look great. Resident Pat Grantz (1138 #6) also offered very positive comments on the condition of the Mutual.

President's
Report

VICE PRESIDENT'S REPORT – Mari Ventura

No report.

Vice President's
Report

TREASURER'S REPORT – Craig Miller, Treasurer and Rick Chakoff, CFO

Mr. Chakoff reported that year to date the Mutual has surplus to budget income in the amount of \$9,500. The MOD dividend, a PMI refund and interest income that was greater than anticipated added to the surplus. Overall, the Mutual is in good financial condition.

Treasurer's
Report

The cable TV contract expense is still in the negotiation stage with Comcast. It is anticipated that the cable charge may increase \$5 per manor per month. This amount will be added to the 2008 budget if the increase occurs.

SECRETARY'S REPORT – Bob Viator

Mr. Viator was absent; no report.

Secretary's
Report

EMERGENCY PREPAREDNESS COMMITTEE REPORT – Jane Viator

Ms. Viator was absent; no report.

Emergency
Preparedness
Committee
Report

LANDSCAPE REPORT – Rich Perona

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

Landscape
Report

Removal of tree limbs and brush for building clearance is underway. Mr. Perona has also applied for some tree removal permits. Where the new steel stairways were installed at 1122 and 1138, the landscaping was damaged. Replacement plants will be installed.

BUILDING MAINTENANCE REPORT – Paul Donner and Bill Friesen

Mr. Friesen reported the costs for rehabilitation of the two laundry rooms and one bathroom came in as anticipated.

Building
Maintenance
Report

At 1114 Skycrest the rehabilitation of the fences has been completed. The trellis at #3 has been repaired and will be painted weather permitting.

There have been some leaks at 1138 #2 due to a large overhanging redwood. Seven specific locations will have raingutter cleaning as a preventive measure. Overall spot cleaning will be done as needed.

Ms. Ventura noted that the laundry room in Entry 4 is rarely used. She suggests that eventually that laundry room should be closed and the equipment used as replacement whenever another piece of equipment is broken.

There was discussion regarding replacement or repairs of large appliances. If an appliance is determined to be an alteration or more than a standard model, the service call is a resident's responsibility.

Mr. Friesen stated he will present to the Board on a regular basis a monthly report noting alteration permits in progress or completed.

RESIDENTS' FORUM

No comments.

Residents' Forum

UNFINISHED BUSINESS

Mr. Friesen will update the list of residents who have not yet had their yearly inspections performed so that a follow up notification can be sent.

Unfinished
Business

NEW BUSINESS

Following discussion of the proposed 2008 budget,

New Business

Mr. Miller moved to approve the proposed 2008 budget in the amount of \$305,576 in operations and \$128,507 in reserves, plus the GRF assessment, which translates to the Mutual coupon amount of \$548.00 per manor per month. Ms. Ventura seconded, and the motion carried without dissent.

Approval of 2008
Budget

ADJOURNMENT

Having no further business, the meeting adjourned at 2:15 p.m. The next board meeting is scheduled for Tuesday, January 15, 2008 at 1:30 p.m. in the Board Room at Gateway.

Adjournment

Mari Ventura, Acting Recording Secretary
Walnut Creek Mutual Eight

MV:dp