

**A G E N D A**  
**REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS**  
**SEAL BEACH MUTUAL SIXTEEN**  
**March 6, 2018**  
**Meeting begins 9:30 a.m.**  
**Administration Building Conference Room A**

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. SHAREHOLDER COMMENTS (2-3 minutes per shareholder. Agenda items only.)
3. ROLL CALL
4. INTRODUCTION OF GRF REPRESENTATIVE, STAFF, AND GUEST(S):  

Ms. Fekjar, GRF Representative  
Ms. Miller, Director of Finance  
Ms. Hopkins, Mutual Administration Director  
Mr. Antisdell, Building Inspector  
Mrs. Aquino, Recording Secretary
5. APPROVAL OF MINUTES:  
**Regular Meeting Minutes of February 6, 2018**
6. BUILDING INSPECTOR'S REPORT Mr. Antisdell  
Permit Activity; Escrow Activity; Contracts & Projects; Shareholder and Mutual Requests (handout)
7. GRF Representative Ms. Fekjar
8. **GUEST SPEAKER – Director of Finance** **Ms. Miller**
  - a. Review and Acceptance of the draft 2017 Audited Financial Statements (p. 3)
9. **UNFINISHED BUSINESS**
  - a. Discussion regarding Laundry Room landscaping
  - b. Ratify phone poll vote regarding progression of Mutual Merger (p. 5)
10. **NEW BUSINESS**
  - a. Active Adult Community Disclosure (p. 7-9)
  - b. Shareholder Statement to Vote Cumulatively (p. 11)
  - c. Appoint Observers of the 2018–2019 Mutual Sixteen Annual Election (p. 13)

**STAFF SECRETARY BREAK 11:00 a.m.**

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|-----|--|----------------|
| 11. | SECRETARY / CORRESPONDENCE             | Ms. Clawson    |
| 12. | CHIEF FINANCIAL OFFICERS REPORT        | Mr. Grenrock   |
| 13. | MUTUAL ADMINISTRATION DIRECTOR         | Ms. Hopkins    |
| 14. | ANNOUNCEMENTS                          |                |
| 15. | COMMITTEE REPORTS                      |                |
| 16. | DIRECTORS' COMMENTS                    |                |
|     | a. President's Report                  | Mr. Grenrock   |
|     | b. Vice President / Grounds Report     | Ms. Merrifield |
| 17. | SHAREHOLDER(S)' COMMENTS (2-3 MINUTES) |                |
| 18. | ADJOURNMENT                            |                |
| 19. | EXECUTIVE SESSION                      |                |

**STAFF SECRETARY WILL LEAVE THE MEETING BY 12:10 p.m.**

**NEXT MEETING TUESDAY, April 3, 2018, in the Administration Building,  
Conference Room A, at 9:30 a.m.**

(Thursday, March 01, 2018 ka)

# *Mutual Corporation No. Sixteen*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** RATIFY THE PHONE POLL REGARDING PROGRESSION OF MUTUAL  
MERGER (UNFINISHED BUSINESS ITEM B)  
**DATE:** MARCH 6, 2018  
**CC:** MUTUAL FILE

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A phone poll as taken from February 20, 2018, to February 22, 2018, to continue the process of developing, and moving gradually towards a more advanced state for the merger of Mutuals 16 and Mutual 15.

***I move to ratify the phone poll vote taken from February 20, 2018, to February 22, 2018, to move forward with the merger of Mutual 16 and Mutual 15.***

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# *Mutual Corporation No. Sixteen*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** REVIEW AND ACCEPTANCE OF THE DRAFT 2017 AUDITED FINANCIAL STATEMENTS (GUEST SPEAKER ITEM A)  
**DATE:** MARCH 6, 2018  
**CC:** MUTUAL FILE

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On March 6, 2018, Ms. Miller, Director of Finance, will review the Financial Statements as of the year ending December 31, 2017, by the Independent Accountant's Report as submitted by Clifton LarsonAllen (CLA).

***I move to accept that the Board of Directors of Seal Beach Mutual Sixteen, upon a presentation of the Financial Statements as of December 31, 2017, for the year then ended, and the proposed Accountant's Report as submitted by CliftonLarsonAllen (CLA), hereby accepts the above mentioned Financial Statements and reports therein.***

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# *Mutual Corporation No. Sixteen*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** ACTIVE ADULT COMMUNITY DISCLOSURE (NEW BUSINESS ITEM A)  
**DATE:** MARCH 6, 2018  
**CC:** MUTUAL FILE

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An Active Living Disclosure has been provided for your review (attached). This disclosure was distributed by the Mutual Fourteen President, and was prepared by the Mutual Fourteen attorney.

***I move to approve / deny the use of the Active Living Disclosure for Mutual Sixteen, effective today March 6, 2018.***

Seal Beach Leisure World  
An Active Adult Community  
Disclosure

To: Prospective Purchaser

Seal Beach Leisure World ("SBLW") is an Active Adult Community offering the best in co-operative and condominium housing for persons 55 years of age or older. At Seal Beach Leisure World, you can be as active as you can or choose to be, as there are many recreational opportunities which are described on our website—[www.lwsb.com](http://www.lwsb.com).

Please note that meal preparation, housekeeping, medication management, and health care services are not provided at SBLW by either the Golden Rain Foundation or the respective Mutuals.

The Active Adult Community at SBLW should not be confused with Independent Senior Living Communities, Assisted Living Facilities, or Nursing Homes. In this regard, Seal Beach Leisure World is not:

- AN INDEPENDENT SENIOR LIVING COMMUNITY  
Independent senior living communities cater to seniors who require little or no assistance, but do typically offer meal preparation, housekeeping, laundry and home maintenance services.
- AN ASSISTED LIVING FACILITY  
Assisted living communities provide housing, personalized support services, and health related care to seniors who need some assistance with daily tasks, but who do not require the skilled care provided at a nursing home. Assistance with medications, activities of daily living, meals, and housekeeping are routinely provided, and staff is available 24 hours per day.
- A NURSING HOME  
Nursing homes provide 24-hour skilled care for chronic and short-term conditions that require medical and nursing care. Patients in Nursing Homes generally rely on assistance for most or all activities of daily living. Nursing Homes in California are licensed as Skilled Nursing Facilities through the Department of Public Health.



Choosing to live in an Active Adult Community such as SBLW is an important decision for each prospective resident alone or together with the input of loved ones, trusted professionals, and others as appropriate.

Please allow our friendly representatives to answer any questions you may have regarding living at Seal Beach Leisure World by contacting the Seal Beach Leisure World Stock Transfer Office at: (562)431-6586 ex. 346, 347 or 348.

Seal Beach Leisure World is proudly committed to abiding by and complying with all applicable federal and state laws and statutes prohibiting unlawful discrimination, including discrimination based on race, color, ancestry, national origin, religion, disability, sex, sexual orientation, gender identity, gender expression, genetic information, marital status, and source of income.

I/we understand that Seal Beach Leisure World is an Active Adult Community, and is not an Independent Living Facility, an Assisted Living Facility, or a Nursing Home.

Print Prospective Purchaser's Name\_\_\_\_\_

Signature\_\_\_\_\_ Date\_\_\_\_\_

Print Prospective Purchase's Name\_\_\_\_\_

Signature\_\_\_\_\_ Date\_\_\_\_\_

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# Mutual Corporation No. Sixteen

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** APPOINT OBSERVERS OF THE 2018–2019 MUTUAL SIXTEEN ANNUAL ELECTION (NEW BUSINESS ITEM B)  
**DATE:** MARCH 6, 2018  
**CC:** MUTUAL FILE

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In accordance with Policy 7210 – Annual Elections, Item 4, subsection b, as follows

b. Observers of the Election Appointed By the Board of Directors

*There shall be three (3) observers of the election appointed by the Mutual Board of Directors (90) days before the annual meeting day. The Board may also appoint alternative observers of the election. The observers of the election may appoint and oversee additional assistant observers of the election in any number deemed to be reasonable by the Mutual Board of Directors.*

The Mutual Sixteen Board of Directors appoint the following shareholders as observers of the 2018 –2019 Annual Election

1. \_\_\_\_\_, Unit \_\_\_\_\_
2. \_\_\_\_\_, Unit \_\_\_\_\_
3. \_\_\_\_\_, Unit \_\_\_\_\_

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# *Mutual Corporation No. Sixteen*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** STATEMENT TO VOTE CUMULATIVE (NEW BUSINESS ITEM C)  
**DATE:** MARCH 6, 2018  
**CC:** MUTUAL FILE

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Per the Mutuals' Bylaws Article IV, Section 7, I (**please state your first and last name**), shareholder of Mutual Sixteen, intend to vote cumulatively for the election of Directors for the 2018-2019 term of office.