



REGULAR MONTHLY BOARD OF DIRECTORS MEETING MUTUAL SIXTEEN

SUMMARY REPORT Tuesday, June 2, 2020

Action/Request	Person Responsible
<p>1. Approval of Minutes – a RESOLVED to approve the Regular Monthly Meeting Minutes of March 3, 2020, as presented.</p>	Recording Secretary
<p>2. Building Inspectors Report - a RESOLVED to award a contract to Fenn Termite & Pest Control to service and maintain Mutual Sixteen Property for Pest and Termite services for a three-year period at a total cost of \$3,600.00 and approve the cost for pest control as itemized in Exhibit A using funding from Operating Funds and to authorize the President to sign the contract.</p>	Finance Physical Properties Mutual Board
<p>3. Unfinished Business-a RESOLVED to ratify rescission of policies 7331 <u>Impound</u>, 7331.2 <u>Impound Account Agreement</u>, 7334 <u>Investment Records</u> and 7310 <u>Mutual Budgets</u>.</p>	Mutual Board Recording Secretary
<p>4. New Business – a RESOLVED to acknowledge, per the requirements of the Civil Code Section 5500(a)-(f), a review of the reconciliations of the operating and reserve accounts, operating revenues and expenses compared to the current year’s budget, statements prepared by the financial institutions where the Mutual has its operating and reserve accounts, an income and expense statement for the Mutual’s operating and reserve accounts, the check registers, monthly general ledger and delinquent assessment receivable reports for the month of February, March and April 2020.</p>	Finance
<p>5. New Business - b Per the Mutual’s Bylaws, Article IV, Section 7, <u>Loni Gardette</u> Unit <u>52A</u>, shareholder of Mutual Sixteen intends to vote cumulatively for the elections of Directors for the 2020-2021 term of office.</p>	Mutual Board Stock Transfer Mutual Administration
<p>6. New Business - c RESOLVED to appoint Accurate Voting Services as Mutual Sixteen’s Inspectors of Election.</p>	Mutual Administration Stock Transfer Mutual Board



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<p>7. <u>New Business - d</u></p> <p>RESOLVED to accept that the Board of Directors of Seal Beach Mutual Sixteen, upon a presentation of the Financial Statements as of December 31, 2019, 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 and authorize the President to sign the Management Representation Letter.</p>	<p>Finance Mutual Board</p>
<p>8. <u>New Business - e</u></p> <p>RESOLVED to amend Policy 7585.16 <u>Compliance Corrective Measures and Fines</u> on a preliminary basis until the 28-day posting period has been completed. The policy will be ratified at the next scheduled meeting and take effect after Mutual Board consideration of any comments received during the review period.</p>	<p>Mutual Board Recording Secretary</p>
<p>9. <u>Follow-up Agenda Items for Next Meeting</u></p> <p>a. Approval of Mutual Monthly Finances</p>	<p>Mutual Board Recording Secretary</p>