



REGULAR MONTHLY BOARD OF DIRECTORS MEETING MUTUAL SIXTEEN

SUMMARY REPORT Tuesday, August 4, 2020

Action/Request	Person Responsible
<p>1. Approval of Minutes – a The regular meeting minutes of July 7, 2020 and the organizational minutes of July 22, 2020 were approved by general consent of the board as presented.</p>	Recording Secretary
<p>2. 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 June 2020.</p>	Finance
<p>3. New Business - c RESOLVED to approve that Mutual Sixteen authorizes the Board’s President and/or duly appointed Officer, to act on behalf of the Board, to execute the Notice of Intent to Withdraw effective 2020-2021. The MOTION passed.</p>	Mutual Board Mutual Administration
<p>4. New Business - d RESOLVED to approve that Mutual Sixteen discontinue to receive one hard copy of the various Mutuals’ monthly minutes in their MAILBOX in the Stock Transfer Office.</p>	Mutual Administration Stock Transfer Mutual Board
<p>5. New Business – e RESOLVED to approve that Mutual Sixteen does not support or authorize the signing of the Property Tax Postponement Application from the State of California. The Mutual further authorizes the GRF Finance Department to notify the Board if a shareholder requests a Property Tax statement.</p>	Finance Mutual



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<p>6. <u>New Business – f</u></p> <p>RESOLVED to approve a commitment, by the Board of Directors of Mutual Sixteen, to help support the unified mission of the collective Mutuals of Leisure World Seal Beach, to ensure appointments are made to meet with GRF staff.</p>	Mutual Board
<p>7. <u>New Business – g</u></p> <p>RESOLVED to approve that according to Policy 7510.16 – Eligibility Requirements, if there is a question of financial eligibility; Mutual Sixteen will not be contacted by the Stock Transfer Office in the event of a non-qualifying financial issue, and furthermore to have the Stock Transfer Office follow Policy 7510.16 – Eligibility Requirements.</p>	Mutual Board Stock Transfer
<p>8. <u>New Business – h</u></p> <p>RESOLVED to approve that the Mutual Sixteen Board of Directors will not authorize the Mutual Administration Department to release all contact information as requested.</p>	Mutual Board Recording Secretary Stock Transfer Finance
<p>9. <u>New Business – i</u></p> <p>RESOLVED to deny that the Mutual Sixteen Board of Directors reflect a “no” vote, a “yes” vote or an abstention in the meeting minutes effective August 2020.</p>	Mutual Board Mutual Administration
<p>10. <u>Follow-up Agenda Items for Next Meeting</u></p> <p>a. Approval of Mutual Monthly Finances</p>	Mutual Board Recording Secretary