



**REGULAR MONTHLY BOARD OF DIRECTORS MEETING
MUTUAL SIXTEEN**

**SUMMARY REPORT
Tuesday, October 11, 2022**

Action/Request	Person Responsible
<p>1. <u>Approval of Minutes – a</u> The Regular Monthly Meeting Minutes of September 13, 2022, were approved by general consent of the board, as presented.</p>	Mutual Board Recording Secretary
<p>2. <u>Guest Speaker – a</u> RESOLVED to approve the 2023 Operating Budget for Mutual Sixteen of \$347,993, resulting in a regular monthly assessment of \$483.33 per apartment per month, for an increase of \$40.89 per month over the total regular assessment of 2022, as presented, and to adopt this budget forthwith.</p> <p>(NOTE: Mutual Assessment increase is \$19.69 and GRF Assessment increase is \$21.20 for a total of \$40.89)</p>	Mutual Board Finance
<p>3. <u>New Business – a</u> 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 August 2022.</p>	Mutual Board Finance
<p><u>Follow-up Agenda Items for Next Meeting</u> a. Approval of Mutual Monthly Finances. b. Discuss drought related front-yard landscaping options</p>	Assistant Portfolio Specialist