



REGULAR MONTHLY BOARD OF DIRECTORS MEETING

MUTUAL SIXTEEN

SUMMARY REPORT

Tuesday, November 8, 2022

Action/Request	Person Responsible
<p>1. <u>Approval of Minutes – a</u> The Regular Monthly Meeting Minutes of October 11, 2022, were approved by general consent of the board, as written.</p>	Mutual Board Assistant Portfolio Specialist
<p>2. <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 September 2022.</p>	Mutual Board Finance
<p>3. <u>New Business – b</u> RESOLVED to appoint Cynthia MacFarland as an Advisory Director to Mutual Sixteen Board of Directors, with duties of responsibilities limited to those set forth in Bylaws.</p>	Mutual Board Assistant Portfolio Specialist
<p>4. <u>New Business – c</u> RESOLVED to approve a 6-year plan to replace electrical panels within Mutual 16 to meet insurance requirements. Mutual 16 will have all remodels of over \$5000.00 require replacing the Zinsco original electric panel by the shareholder. The Mutual will assess the number requiring replacement during the 2023 fire inspection. The mutual will commit to replacing as many panels as financially possible each year and commit to having all panels replaced within six years.</p>	Mutual Board Finance Physical Property Building Inspector
<p>5. <u>New Business – d</u> RESOLVED to propose a rule change by adopting Rule 16-7531-1 - <u>Collection Rule</u> and approve 28- day posting of notice of the proposed rule adoption. The proposed rule adoption will be considered by the board at the next scheduled meeting following review of any shareholder comments received.</p>	Mutual Board Assistant Portfolio Specialist



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<u>Follow-up Agenda Items for Next Meeting</u> a. Approval of Mutual Monthly Finances. b. Discuss quadrant emergency evaluators description. c. Discuss and vote to ratify Rule 16-7531-1 Collection Rule	Assistant Portfolio Specialist