

A G E N D A
REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL SEVENTEEN
February 6, 2018
Meeting begins at 1:30 p.m.

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):

Mr. Moore, GRF Representative
Ms. Hopkins, Name, Mutual Administration Director
Mr. Harper, Building Inspector
Mrs. Aquino, Recording Secretary

5. APPROVAL OF MINUTES:
Regular Meeting Minutes of January 2, 2018

6. BUILDING INSPECTOR'S REPORT Permit Activity; Escrow Activity; Contracts & Projects; Shareholder and Mutual Requests (p. 3)	Mr. Harper
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7. GRF Representative	Mr. Moore
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8. **UNFINISHED BUSINESS**

a. Mold Testing Report	Mrs. Poe
b. Entrance Sign	Mr. Hayes
c. Ratify amended/posted Policy 7510.17 – Eligibility Requirements (p. 5-8)	Mr. Hayes

9. **NEW BUSINESS**

a. Resolution for Lock Box Key in Knox Box – O.C Fire Authority (p. 9)	Mr. Hayes
b. Resolution for Incident Report Handling (p. 11)	Mr. Hayes
c. Discuss Mutual Debit Card	Mr. Massetti
d. Hard Wood Flooring	Mr. Hayes
e. Active Living Disclosure (p. 13-15)	Mr. Hayes

STAFF SECRETARY BREAK 3:00 p.m.

10. SECRETARY / CORRESPONDENCE	Ms. Schumacher
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11. TREASURER'S REPORT	Mr. Massetti
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12. MUTUAL ADMINISTRATION DIRECTOR	Ms. Hopkins
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(Friday, February 02, 2018 ka)

13. ANNOUNCEMENTS
14. COMMITTEE REPORTS
 - a. Landscape Committee
 - b. Social Committee
15. DIRECTORS' REPORTS
 - a. Presidents' Report
 - b. Vice Presidents' Report
 - c. Physical Property Report
16. SHAREHOLDER(S)' COMMENTS (2-3 MINUTES)
17. DIRECTORS COMMENTS
18. ADJOURNMENT
19. EXECUTIVE SESSION

STAFF SECRETARY WILL LEAVE THE MEETING BY 4:10 p.m.

**NEXT MEETING March 6, 2018
Administration Building Conference Room A**

(Friday, February 02, 2018 ka)

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: **17**

INSPECTOR: **Mark Harper**

MUTUAL BOARD MEETING DATE: **February 6, 2018**

Print Date: **1/29/2018**

PERMIT ACTIVITY							
UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	START DATE	COMP. DATE	CHANGE ORDER	FINAL INSPECTION	CONTRACTOR / COMMENTS
46-A	REMODEL	BOTH	12/11/17	02/01/18	NO	1/22/2018 R PLUMB	BIG WEST RESTORATION
46-A	REMODEL	BOTH	12/11/17	02/01/18	NO	NONE	BIG WEST RESTORATION
46-A	REMODEL	BOTH	12/11/17	02/01/18	NO	NONE	BIG WEST RESTORATION
73-C	TUB INSTALLATION	BOTH	10/31/17	11/15/17	NO	CNP	REBORN CABINETS
76-C	REMODEL	BOTH	01/02/18	02/02/18	NO	01/17/18 R ELECT	AC&R CONSTRUCTION
76-C	REMODEL	BOTH	01/02/18	02/02/18	NO	01/17/18 R PLUMB	AC&R CONSTRUCTION
76-C	REMODEL	BOTH	01/02/18	02/02/18	NO	01/25/18 LATH	AC&R CONSTRUCTION
76-C	REMODEL	BOTH	01/02/18	02/02/18	NO	NONE	AC&R CONSTRUCTION
114-B	REMODEL BATHROOM	BOTH	12/15/17	03/31/18	NO		LOS AL BUILDERS
114-B	REMODEL BATHROOM	BOTH	12/15/17	03/31/18	NO		LOS AL BUILDERS
114-B	REMODEL BATHROOM	BOTH	12/15/17	03/31/18	NO	01/26/18 SHOWER P	LOS AL BUILDERS
125-C	TV DISH	GRF	01/18/18	02/18/18	NO	NONE	DIRECTV
53A	Bathroom Upgrade	GRF	06/06/16	07/06/16		6/10/16, 6/28/16	Bergkvist
Contract Services							
Going Out to Bid				Landscape Contract: Awarded to Brightview Landscape Services			
Boiler Maintenance Inspections				ProStar			
HSG Window Cleaning, Inc.				Window Washing - Contract Renewed			
HSG				Window Cleaning			
Fenn Pest & Termite				Termite Inspections			
Empire Pipe Cleaning				Sewer Line Maintenance Ex 12/31/19			
Brightview Landscape				Grounds Maintenance Ex 10/31/19			
David Harris				Fire door on the 3ed floor of building 3			
18B				Shower Inspection			
Site Visits							
NA				Special Inspection			
100B				Water Damage Inspection 08/30/17			
73-C				New Tub No Permit 08/30/17			
73-C				CNP New Tub No Permit 08/31/17			
49A Norma Poe 12/06/17				Test for moisture, no moisture found in walls or floor			
83C 12/26/2017				Pick up USB drive from Peter for 100B pictures			
115C 1/17/2018				CNP			
115C 1/18/2018				Check on CNP			

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Mutual Corporation No. Seventeen

MEMO

TO: MUTUAL SEVENTEEN BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: RATIFY AMENDED/POSTED POLICY 7510.17 – ELIGIBILITY REQUIREMENTS
(UNFINISHED BUSINESS ITEM C)
DATE: FEBRUARY 6, 2018
CC: MUTUAL FILE

On January 7, 1991, Mutual Seventeen adopted Policy 7510.17 – Eligibility Requirements.

At the January 2, 2018, Board meeting Policy 7510.17 – Eligibility Requirements (attached) was amended and the 30–day posting requirement has been met.

I move to ratify amended/posted Policy 7510.17 – Eligibility Requirements.

MUTUAL OPERATIONS**RESIDENT REGULATIONS****Eligibility Requirements – Mutual Seventeen**

All **Any person or** persons seeking approval of the Board of Directors of Seal Beach Mutual No. Seventeen **Corporation** to purchase a condominium in the Mutual, and to reside in the Mutual, shall meet the following eligibility criteria:

- A. Apply for and be accepted as a member of the Golden Rain Foundation, Seal Beach, California.
- B. **Be at least 55 years of age.**
- **This must be verified by presenting a copy of a birth certificate or a copy of the appropriate page of a passport. A driver's license is not acceptable as proof of age.**

Meet the Mutual eligibility criteria as follows:

1. Age
Minimum of 55 years.

C. Meet the following financial requirements**1. Income**

Have verified monthly income that is at least 4.5 times the monthly carrying charges (regular GRF plus Mutual assessments) at the time of application. Monthly income can be verified by any combination of the following:

- **Copies of Federal and State Tax returns for the preceding two years.**
- **Copies of Forms 1099-INT and 1099-DIV showing interest and dividends received during the preceding two years.**
- **Copies of Forms 1099-R showing income from pensions, qualified plans, annuities, etc. received during the preceding two years.**
- **Forms SSA-1099 showing Social Security Benefits received during the preceding two years.**

Monthly income will be the Adjusted Gross Income as shown on I.R.S. Forms 1040, 1040A or 1040EZ plus that portion of Social Security, IRA distributions, pensions, annuities, etc., not included in the Adjusted Gross Income, minus the following, where applicable, all divided by twelve.

- **All income taxes paid (both Federal and State)**
- **Self – employment taxes paid**

MUTUAL OPERATIONS**RESIDENT REGULATIONS****Eligibility Requirements – Mutual Seventeen**

- **Medicare Part B and Part D premiums**
- **Property Tax Payments***
- **Projected Mortgage payments on the unit being purchased**

***Property taxes will be calculated as 1.2% of the new unit sale price plus any Orange County District fees.**

Only the resident owner's income will be recognized for qualifying.

~~2. Financial Ability~~

- ~~a. Verified monthly income or sufficient assets to provide income of more than four times the monthly payments at time of application.~~
- ~~b. Have sufficient funds available for emergency needs, after purchase of the Mutual condominium, commensurate with age and normal activity.~~
- ~~c. Above requirements may apply to both applications in the event application is for more than one person.~~

2. Assets

Have verified liquid assets of at least \$50,000 at the time of application. Assets can be verified by submitting copies of at least the most recent 12 month's worth of savings/checking/investments account statements.

NOTE: Assets being used to purchase the unit will not be included in the financial calculations.

If moving within Leisure World or if there are any additions/changes to the title, the prospective resident owner must meet these eligibility requirements.

Verification shall be done by the Escrow Company and the Stock Transfer Office for each prospective resident owner prior to the new buyer interview and prior to the close of escrow (the above verification will not be done by the individual Mutual Directors; Directors will not be required to study or understand the financial requirements).

D. Credit Report

MUTUAL OPERATIONS**RESIDENT REGULATIONS****Eligibility Requirements – Mutual Seventeen**

In addition to the above financial verification documents a recent credit report from one of the established credit reporting companies must be provided to the Stock Transfer Office by the prospective resident owner. The Stock Transfer Office must ensure that the following conditions are met and must include that information with the financial verification report:

- **A minimum FICO score of 620**
- **A period of not less than 5 years must have elapsed since the prospective resident owner was discharged or dismissed from a bankruptcy.**
- **The prospective resident owner must have no reported late payments of more than 30 days on a current mortgage in the previous 12 months.**

3 E. Health

Have reasonably good health for a person of his/her age, so that **the prospective resident owner** can take care of normal living needs without calling on other members of the cooperative **Mutual** for an undue amount of assistance.

4. Character

Have a reputation for good character in his/her present community.

G-F. Assume, in writing, the obligations of the “Occupancy Agreement” Governing Documents in use by the of Mutual Seventeen Corporation.

Officers or Committees of the Board of Directors **of the Mutual** designated to approve **or disapprove** new applicants are responsible **for ensuring** that the eligibility criteria of this **the** corporation is equitably applied to all applicants. **Escrow may not close before ten (10) days have elapsed from the date that approval of the buyer(s) has been received by the Stock Transfer Office from the Mutual.** Approval or disapproval of buyer(s) must be received by the Stock Transfer Office at least ten (10) working days prior to the close of escrow.

MUTUAL ADOPTION

SEVENTEEN: 01-07-91

Mutual Corporation No. Seventeen

MEMO

TO: MUTUAL SEVENTEEN BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: RESOLUTION FOR LOCK BOX KEY IN KNOX BOX (NEW BUSINESS ITEM A)
DATE: FEBRUARY 6, 2018
CC: MUTUAL FILE

At the January 4, 2018, Presidents' Council, Executive Director Ankeny has respectfully requested the directive of each Mutual Board to provide the Orange County Fire Authority with Master Lock Box Keys.

I move to approve /deny that the Mutual Seventeen Board of Directors place a Lock Box Key in the Knox Box(es) to provide the Orange County Fire Authority with access for any and all emergency situations that may arise within Mutual Seventeen.

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Mutual Corporation No. Seventeen

MEMO

TO: MUTUAL SEVENTEEN BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: RESOLUTION FOR INCIDENT REPORT HANDLING (NEW BUSINESS ITEM B)
DATE: FEBRUARY 6, 2018
CC: MUTUAL FILE

At the January 4, 2018, Presidents' Council, Executive Director Ankeny has respectfully requested the directive of each Mutual Board should a Shareholder(s) deem the need to contact GRF Security Services to take an Incident Report relative to actions imposed by the Mutual Boards and/or Director.

I move to approve / deny that should a Shareholder(s) request an Incident Report relative to actions of a Mutual Board or a Mutual Board member, that GRF Security Services is to direct the Shareholder to draft correspondence to the attention of the Mutual Board.

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Mutual Corporation No. Seventeen

MEMO

TO: MUTUAL BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION
SUBJECT: ACTIVE LIVING DISCLOSURE (NEW BUSINESS ITEM E)
DATE: FEBRUARY 6, 2018
CC: MUTUAL FILE

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 Seventeen, effective today February 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.

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.

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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 _____