

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL FOUR**

May 25, 2016

The Annual Meeting of the Shareholders of Seal Beach Mutual Four, a California corporation, was called to order by President Slater at 10:04 a.m. on Wednesday, May 25, 2016, in Clubhouse Four.

PLEDGE OF ALLEGIANCE

Mr. Levitt led the *Pledge of Allegiance*.

QUORUM

President Slater advised that a quorum was present, either in person or by ballot, and he declared the meeting officially in session.

SHAREHOLDER DECLARATION

At the April 13, 2016, Regular Board Meeting, Tom Gerrity, Unit 49-K, declared that he would be voting cumulatively on her ballot.

CERTIFICATION OF NOTICE OF MEETING

Secretary Kuhl read the Certification Notice:

I, Jan Kuhl, Secretary for Seal Beach Mutual No. Four, hereby certify that the Notice of Stockholders' Meeting and Ballots were mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of April 25, 2016.

**FURTHER, IN ACCORDANCE WITH THE BYLAWS, THE CUMULATIVE
VOTING PROCEDURE WILL BE USED.**

EXPLANATION OF WRITE-IN CANDIDATE

Ms. Cheryl Wilson, Accurate Voting Services, Inc. explained the process of a write-in candidate and nomination of that write-in candidate.

INTRODUCTION OF CANDIDATES

The following nominated candidates were introduced as follows:

Marsha Gerber	(Incumbent)
Marsha Harris	(Incumbent)
Janet Kuhl	(Incumbent)
Mike Levitt	(Incumbent)
Bob Slater	(Incumbent)
Suzi Smith	(Incumbent)
Janet Wade	(Incumbent)

Mr. Slater called for nominations from the floor. There being no further nominations, Mr. Slater requested a motion to close the nominations. Upon a MOTION duly made by Tom Garrity, Unit 49-K, and seconded by John Vesey, Unit 74-I, it was

RESOLVED, That the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Cheryl Wilson from Accurate Voting Services thanked the Mutual for the opportunity to provide this election procedure for the Mutual. They are the outside independent election service company that was selected to create the ballot, mail the ballot to the shareholders, and receive the return ballots to be opened today to determine Mutual Four's new Directors.

Mr. Slater announced that the ballot boxes were closed and instructed any interested shareholders to accompany Accurate Voting Services to the counting area to observe the counting of the ballots. When the counting is completed, the newly-elected Board will hold its Organizational Meeting to elect officers. The results of the election will be posted on the main doors of all the clubhouses.

MINUTES

Mr. Slater asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on May 27, 2015, and that they be approved as printed and distributed. Upon a MOTION duly made by Patricia Davenport, Unit 44-K, and seconded by Sue Wensley, Unit 38-G, it was

MINUTES (CONTINUED)

RESOLVED, That the Annual Shareholders' Meeting minutes of May 27, 2015, be approved as printed and distributed.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Slater introduced the current 2015-2016 Board members:

Robert Slater, President	Janet Wade, Director
Mike Levitt, Vice President	Marsha Harris, Director
Jan Kuhl, Secretary	Marsha Gerber, Director
Suzie Smith, Chief Financial Officer	

President Slater then introduced the Golden Rain Foundation Representative, Joy Reed, and Mutual Administration Director, Carol Weller.

PRESIDENT'S REPORT

Mr. Slater presented his report.

VICE PRESIDENT'S REPORT

Mr. Levitt presented his report.

SECRETARY'S REPORT

Ms. Kuhl presented her report.

CHIEF FINANCIAL OFFICER'S REPORT

Mrs. Smith presented her report.

DIRECTORS' REPORTS

Ms. Wade presented her report.
Ms. Gerber presented her report.
Ms. Harris presented her report.

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

Mrs. Reed presented her report.

EXECUTIVE DIRECTOR'S REPORT

In Mr. Ankeny's absence, his written report is attached.

MUTUAL ADMINISTRATION MANAGER'S REPORT

Mrs. Weller presented her report.

ELECTION RESULTS

Ms. Cheryl Wilson of Accurate Voting Service, Inc., reported the following results of the election: Marsha Gerber, elected with 149 votes; Marsha Harris, elected with 113 votes; Janet Kuhl, elected with 225 votes; Mike Levitt, elected with 309 votes; Bob Slater, elected with 189 votes; Suzi Smith, elected with 219 votes; and Janet Wade, elected with 209 votes.

Proposed Bylaws Amendment (staggered elections), passed with 173 votes

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:05 a.m.



Attest, Jan Kuhl, Secretary
SEAL BEACH MUTUAL FOUR
mm:7/29/16

Attachments