

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS  
SEAL BEACH MUTUAL FOUR  
May 22, 2019**

The annual meeting of the Shareholders of Seal Beach Mutual Four, a California corporation, was called to order by President Slater at 10:00 a.m. on Wednesday, May 22, 2019, in Clubhouse 4.

**PLEDGE OF ALLEGIANCE**

Rabbi Gaye Levy-Slater 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 March 13, 2019 Regular Board Meeting, Sandy Eckhardt of Unit 52-F, declared her intent to vote cumulatively at this Annual Shareholders' Meeting.

**CERTIFICATION OF NOTICE OF MEETING**

Secretary Russell read the Certification Notice:

I, Jon Russell, 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 22, 2019.

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

**INTRODUCTION OF CANDIDATES**

The following nominated candidates were introduced as follows:

Dan Conley	(New Candidate)
David L. Friedland, Ph. D	(New Candidate)
Mike Levitt	(Incumbent)
Suzi Smith	(Incumbent)

## **CLOSING OF NOMINATIONS**

President Slater called for nominations from the floor. There being no further nominations, President Slater requested a motion to close the nominations. Upon a MOTION duly made by Judy Carter-Johnson of, Unit 46-K and seconded by Jeanne Delgado, Unit 78-A, 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.

President Slater announced that the balloting was now closed. He asked that any interested Shareholders may accompany Accurate Voting Services to the counting area. The pre-assigned election observers are Christine Russell, Sandy Eckhardt and Denise Smith.

## **MINUTES**

President Slater asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on May 23, 2018, and that they be approved as corrected. Upon a MOTION duly made by Sally Mansis of, Unit 50-B and seconded by Fredrisha Ginder, Unit 76-H, it was

RESOLVED, That the Annual Shareholders' Meeting minutes of May 23, 2018 be approved as printed and distributed.

The MOTION passed.

## **INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS**

President Slater introduced the current 2018-2019 current Board members:

Bob Slater, President	Jan Kuhl, Director
Mike Levitt, Vice President	Michael Lessin, Director
Jon Russell, Secretary	David Goecke, Director (absent)
Suzi Smith, Chief Financial Officer	

**INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS (continued)**

President Slater then introduced the Golden Rain Foundation Representative, Marsha Gerber; Executive Director, Randy Ankeny; and Mutual Administration Director, Jodi Hopkins.

**PRESIDENT'S REPORT**

Mr. Slater presented a verbal report.

**VICE PRESIDENT'S REPORT**

Mr. Levitt presented a verbal report.

**SECRETARY'S REPORT**

Mr. Russell presented his report (attached).

**CHIEF FINANCIAL OFFICER'S REPORT**

Mrs. Smith presented her report (attached).

**DIRECTORS' REPORTS**

Ms. Kuhl presented her report (attached).

Mr. Lessin presented his report (attached).

**GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT**

Ms. Gerber presented her report (attached).

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Ankeny presented his report (attached).

**MUTUAL ADMINISTRATION DIRECTOR'S REPORT**

Ms. Hopkins presented her report (attached).

**ANNUAL SHAREHOLDERS' MEETING  
MUTUAL FOUR**

**MAY 22, 2019**

**ANNOUNCEMENT**

President Slater stated that 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.

**ELECTION RESULTS**

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 211 members representing 54% of the total voting power in Seal Beach Mutual No. Four the following candidates were elected for the 2019-2021 term of office. Dan Conley, elected with 159 votes; David L. Friedland, Ph. D., elected with 176 votes; Mike Levitt, elected with 277 votes and Suzi Smith, elected with 174 votes. Additionally, three ballots were cast that abstained from voting

**ADJOURNMENT**

There being no further business to conduct, the meeting was adjourned at 10:39 a.m.



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Attest, Michael Lessin, Secretary  
SEAL BEACH MUTUAL FOUR  
ka: 06-20-19  
Attachments

Mutual 4 Shareholders' Meeting – May 22, 2019  
CFO, Suzi Smith

Thank you for the opportunity to serve as your CFO over the last year. It has been an honor and a privilege. Special shout out to all my building captains for making my job so easy – you are the best.

I know that numbers are the favorite part of these annual meetings so I'll jump right into it.

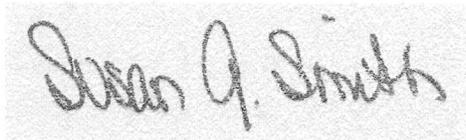
You have all received the final financial statements for the calendar year ending 12.31.18 for Mutual 4. Before depreciation we showed excess income of \$3,146; Can't get much better than that. Not over budget and not a lot under budget.

We collected just under \$1MM in shareholder assessments- \$545K was allocated to reserves. Money was used for replacing appliances, replacing five roofs, re-piping five buildings with new copper pipes and some minor concrete repairs.

We will continue to balance reserves for required Mutual projects. For 2019: re-roofing five more buildings and re-piping five more buildings.

As always, feel free to call me if you have any questions. I am not always able to answer the phone right away, but I will call you back if you leave your name and number.

Again, thank you for the opportunity to serve.

A handwritten signature in black ink that reads "Suzi Smith". The signature is written in a cursive style and is positioned above a light gray rectangular background.

Bob Slater has been in Leisure World for over 25 years. For much of that time he has served this Mutual as a good neighbor, director and president. We would like to invite you to join us for a little lunch and cake after this meeting just to say a hearty THANK YOU BOB SLATER.

Wednesday, May 22, 2019

Hello Mutual Four:

This past year, I have been the new kid on the block, so there has been a big learning curve. I want to thank the building captains and all shareholders for their patience and assistance.

I have had the pleasure of welcoming several new shareholders into our community.

I want to thank Service Maintenance for their prompt response to maintenance issues.

Kevin Black has been invaluable for new buyer orientations and the annual fire and safety inspections.

Re-piping and roofing continues on schedule.

A big shout out to Suzi Smith for fabulously managing our mutual finances.

Respectfully,

A handwritten signature in cursive script that reads "Mike Lessin". The signature is written in dark ink and is positioned below the word "Respectfully,".

Mike Lessin

**This has been my second year on Mutual 4 board. I have had a lot of new experiences and have learned a lot. The other directors have also helped me with great advice.**

**This year I was the Mutual secretary. As my predecessor stated this is like being a postman. You go up to admin, stock transfer or copy center and pick up paperwork. Then you distribute it to the various directors involved. I was able to meet new people in admin, stock transfer and copy center. All of the people there were wonderful and very helpful.**

**I want to express my gratitude to my building captains. They have helped me a lot with their information and time. They are an integral part of Mutual 4.**

**I was the physical properties director and I learned a lot about GRF and their problems and how they affect our Mutual.**

**The board passed some revisions on Mutual 4 policies. These were revisions of our carport policies, patio and porch policies, pet policy, and eligibility requirements. The board also signed a contract with National Service to have them be in charge of our laundry rooms.**

**I am looking forward to a new year on the board, thank you.**

**KEEP Mutual 4 the best!!!!**

*Jon Russell*

GRF Director's Report  
Annual Meeting May 22, 2019

First I would like to thank all the Mutual Four shareholders who voted for me. It has been one year since my term as GRF director began. Many changes have happened in that past year and I am proud to be a part of the GRF Board of Directors. I can assure you that every decision I make I think about my fellow shareholders in Mutual Four.

My committee assignments have been the Mutual Administration Committee (known as MAC), Physical Property Committee, Management Services Review Ad Hoc Committee, and the newly formed Restaurant/Bar Sub Committee.

The Mission Statement for the Golden Rain Foundation is: To provide an enhanced quality of life for our active adult community of Seal Beach Leisure World. In this regard after 30 years, our Medical Center has a new lease with a new medical provider –OptumCare. They are in the process of making wonderful changes and adding services for our residents.

The GRF Board has been very busy in the last few months asking the question: Is Trust Property being used for the mutual benefit of a majority of the shareholders? There isn't enough space currently for any additional clubs. Does existing space usage justify space allowances in the clubhouses? The current Board is working to find the answers.

If you traveled down St. Andrews Drive lately, you couldn't miss that the Median Project is now complete and is stunning. This is just one of the projects that the GRF Board has done for our community. It is an exciting future here at Leisure World and I thank you for letting me be a part of it.

*Maisha Seiber*



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## GRF Executive Directors Annual Meeting Report

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Dear Mutual Four,

As we look back at the 2018/19 term, remembering our accomplishments while always reflecting on our half a century as a premier community, but we are also inspired and excited by our future. We look to continue to engage the community for your input and support of GRF's mission:

*The Golden Rain Foundation provides an enhanced quality of life for our active adult community of Seal Beach Leisure World*

Over the years, I have come to see our community as a family. Family is a group of people who share a passion and a vision or simply care deeply for another person. At Leisure World Seal Beach, we are a large and diverse family of Shareholders/Members neighbors, community leaders, staff and friends.

A very sincere thank you to Mutual Four, GRF representative, Marsha Gerber and the Board members of Mutual Four; you unselfishly volunteer your time to serve on a Board. The care and concern you show to your fellow Shareholders, is an inspiration for us all.

You treat everyone with respect and kindness, no matter what the situation is. Your collective accomplishments in helping and serving our community does not go unnoticed. The key to success rests in you, who embody the spirit of community by unselfishly asking "what may I do for you"?

I and the staff of GRF, thank you for the lasting friendships gained working with you; we are stronger, better, committed and passionate about our mission. Our standards of success are high and today is a great opportunity be able to celebrate our community and be grateful for our achievements.

We look forward to working with the Boards to ensure that our community continues to prosper and thrive for the mutual benefit of all Shareholders and Members.

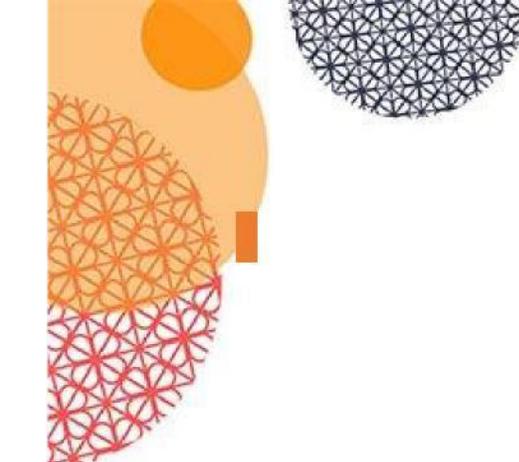
Thank you again for your support and partnership and, most importantly, for allowing my staff and I to be a part of your community and, especially, part of your lives.

With gratitude,

Randy Ankeny, Executive Director

*"Without a sense of caring, there can be no sense of community"*

*Anthony J. D'Angelo*



# Annual Mutual Shareholders' Meeting 2019

We've come through another great year that was filled with both challenges and victories. How reassuring it has been to know that we can count on all our efforts.

Let's take this opportunity and thank everyone for all the efforts throughout the year. The greatest gift you can give is your time. Volunteers give their time and are the lifeblood of any Community. The work you have accomplished emphasizes the values and priorities of your Community. I truly enjoy each meeting, the conversations that are had and the valuable information that is shared.

Thank you to the Mutual Board of Directors. For you this is an add-on to the many things you do including your career, your family, your social life and other volunteer opportunities. Thank you for always answering our calls, responding to our emails and bringing your dedication, loyalty, commitment, experience and resources to the job of making life better for all of us.

Our team of staff members, along with the new or returning Mutual Directors, are willing to take on another year to continue the growth of our Community by incorporating everyone and working for the good of all.

Thank you to the GRF Board of Directors, more specifically your GRF Representative.

Our Executive Director, Mr. Randy Ankeny – Thank you for your vision, your extraordinary ability and leadership to guide us always. We appreciate the efforts made by you. With your leadership, we look forward to the next year working with the Board to continue to have many successful years. My sincere appreciation and gratitude.

Thank you to everyone for your part in our journey.

In the words of John E. Southard, let me say, *"The only people with whom you should try to get even with are those who have helped you."*

Sincerely,

*Jodi Hopkins*

Mutual Administration Director

