

**MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS  
SEAL BEACH MUTUAL FOUR  
MAY 25, 2022**

The Annual Meeting of the Shareholders of Seal Beach Mutual Four, a California corporation, was called to order by President Levitt at 10:00 a.m. on Wednesday, May 25, 2022, in Clubhouse 4.

**PLEDGE OF ALLEGIANCE**

Feddie Ginder of, Unit 076-H led the *Pledge of Allegiance*.

**QUORUM**

President Levitt 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 9, 2022 regular board meeting, Dan Conley of Unit 85A, declared his intent to vote cumulatively at this Annual Shareholders' Meeting.

**CERTIFICATION OF NOTICE OF MEETING**

Secretary Jan Kuhl read the Certification Notice:

I, Jan Kuhl, Secretary for Seal Beach Mutual No. Four, hereby certify that the Notice of Annual Shareholders' Meeting and Ballot was mailed in accordance with Article IV, Section 4, of the Bylaws of said Corporation to all subscribers of common stock as of April 25, 2022.

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

**INTRODUCTION OF CANDIDATES**

The following nominated candidates were introduced as follows:

Patricia "Patti" Green (Incumbent)  
Janet "Jan" Kuhl (Incumbent)

Dianne Maldonado

## **CLOSING OF NOMINATIONS**

President Levitt called for nominations from the floor. There being no further nominations, President Levitt requested a motion to close the nominations. Upon a MOTION duly made by Nancy Duncan of, Unit 047-L and seconded by Sandra Eckhardt of, Unit 052-F, it was

RESOLVED that the nominations be closed.

The MOTION passed.

## **BALLOTING**

Ms. Lynn Colclough 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 Levitt announced that the balloting was now closed. He informed Shareholders that they were welcome to observe the counting process on the monitors. He also informed Shareholders that the counting of the ballots would be shown live on Zoom.

## **POSTING RESULT**

President Levitt stated that within 15-days of the election, the Board will publicize the results of the elections in a communication directed to all shareholders. Results of the elections would also be posted on the main doors of all clubhouses upon completion of the final tally of ballots.

## **MINUTES**

President Levitt asked for a motion to dispense with reading the minutes of the last annual shareholders' meeting held on May 26, 2021, and that they be approved as printed and distributed.

Upon a MOTION duly made by Thomas Gerrity of, Unit 049-K and seconded by Gail Levitt of, Unit 081-L, it was

RESOLVED that the annual shareholders' meeting minutes of May 26, 2021 be approved as printed and distributed.

The MOTION passed.

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

President Levitt introduced the current 2021-2022 current board members:

Mike Levitt, President  
Dan Conley, Vice President  
Janet “Jan” Kuhl, Secretary  
Suzi Smith, Chief Financial Officer

Michael Lessin, Director  
Patricia “Patti” Green, Director  
Hughsten Smith, Director

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

President Levitt then introduced the Portfolio Specialist Josh Monroy; and Recording Secretary Nancy Duarte.

### **PRESIDENT’S REPORT**

Mr. Levitt presented his report. (attached)

### **VICE PRESIDENT’S REPORT**

Mr. Conley presented his report. (attached)

### **SECRETARY’S REPORT**

Ms. Kuhl presented her report. (attached)

### **CHIEF FINANCIAL OFFICER’S REPORT**

Mrs. Smith presented her report (attached).

### **DIRECTORS' REPORTS**

Ms. Green presented her report.

Mr. Smith presented his report (attached).

Mr. Lessin presented his report (attached).

### **PORTFOLIO SPECIALIST REPORT**

Mr. Monroy presented his report (attached).

A brief recess was called from 10:27 a.m. to 10:38 a.m., to complete the tabulation of votes.

May 25, 2022

**ANNOUNCEMENT**

President Levitt 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 182 members representing 45% of the total voting power in Seal Beach Mutual No. Four the following candidates were elected for the 2022-2023 term of office. Patricia "Patti" Green, elected with 131 votes; Janet "Jan" Kuhl, with 228 votes; Dianne Maldonado, elected with 113 votes; Abstention 14 votes.

**ADJOURNMENT**

There being no further business to conduct, the meeting was adjourned at 10:40 a.m.

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Attest, Jan Kuhl, Secretary  
SEAL BEACH MUTUAL FOUR  
ND:05/25/2022  
Attachments

President's Report, Mutual Four, May 25, 2022

I want to thank all of you brave souls who have ventured out to attend this meeting — *in person*! And for those of you joining us on Zoom, thank you, also, for your interest in your mutual's future, as well as its most recent past.

As I reported to you exactly one year ago, these past months have been the year from hell for your mutual board, mutual shareholders, and practically everyone else. We've been worried sick that we would *get* sick. Or worse.

This pandemic has also affected your mutual in ways never anticipated. Major projects, such as re-roofing and re-piping — projects that would have been completed more than a year ago, and within budget, were finally completed, but with expensive and unexpected cost-overruns.

The pandemic, with its severe restrictions, precluded any social activities, by this mutual or any other one. Now, with the end of the tunnel well lit, Mutual 4 will put together a social calendar that will bring all of our residents together. Neighbor will once again get to know neighbor. And our greenbelts will once again ring with laughter and conversation. Suggestions from you, our shareholders, are strongly encouraged.

GRF staff members, always available and helpful before Covid 19, suddenly became few in number. But their efforts to assist the mutual with its day-to-day activities, is 'way beyond any expectations. And, we certainly look forward to soon seeing a warm body at *every* desk. And a new, steady hand on the helm.

Our annual health and safety inspections, which force residents to clean up their acts, and frequently uncover serious safety concerns, began again last January. As I had feared, many of our newer shareholders cling to the cultural "old ways" from back home. This has created health and safety threats to their neighbors that will have to be addressed.

But all was not doom and gloom.

In the past year, Mutual Four has continued to follow a slow but steady course into the future of electrical vehicle charging. What would have required a *major* expenditure by your mutual, may now — probably later this year — be almost fully financed by the utility's EV charging promotion.

For further evidence that your Mutual is marching into the 21st century, the Board has started working on ways to allow—even encourage—the installation and use of roof-top solar panels.

Anticipating an edict from our state government *demanding* water conservation, our Board has already begun taking steps to comply. As an example, we will soon be limiting the number of plants that our residents can maintain. Fewer plants... less watering. And, if necessary, other steps will follow.

And, as most mutual boards do, we created some new policies and improved on some old ones — just to make your lives here in Mutual 4 as good as they can possibly be. Afterall, that's why we all moved here.

Before I sign off, I want to extend a huge 'thank you' to Mike Lessin, our retiring board member. We'll be filling his seat on the Mutual Board with today's election. But it will take quite an effort to fill Mike's shoes. Thank you, Mike Two.

Mike One, signing off.

And now, our Vice President, Dan Conley, with his report.

Dan Conley  
Vice President Mutual 4  
May 25, 2022

This past year I was served as Vice President of Mutual Four.

Mutual 4 directors conducted Safety/Fire inspections. It was extremely time consuming. Each director works with 60 units!! Ryan Quental, Mutual 4 building Inspector, accompanied all directors to all units. Huge job done well by Ryan. We are thankful for his efforts.

As usual, there are periodic requests for assistance by shareholders. There were no major issues.

There has been a significant amount of time [many, many hours] spent working on the Electric Vehicle Charger Program. This is the SoCal Edison Grant Program. The EV committee consists of Mike Levitt, Patty Green and me with HUGE contributions from CFO Suzi Smith. We have made great progress and the outcome seems positive. We would have had little success without Ted Green, shareholder. Ted's knowledge and guidance have been so important. We could not have done it without him.

We have a great Board of Directors who are dedicated and spend a huge number of hours serving Mutual Four. Please thank them when you get a chance and support them. These are volunteer positions.

I look forward to serving on the board next year as well.

Thank you, Dan.

Go Mutual Four!!!!

## **Director's Annual Report for Mutual 4, Leisure World Seal Beach—May 25, 2022**

Thank you for voting and being a part of Mutual 4's quorum.

I am to tell you what I do in Mutual 4 as a director. I am the mutual's corporate secretary. As such, I go to the Stock Transfer Office at least every other day to pick up the Mutual 4 mail and deliver various items to the other directors at their units. I also sign stock certificates, check through new buyer packets, Intent to Sell documents, and registrations for pets and caregivers. Like most of your other directors, I attend GRF committee meetings. Particularly, I am assigned Recreation and Mutual Administration. I am only at the meetings as an observer, not a participant. If an important issue comes up in a meeting, I report back to the Board of Directors at our own Mutual 4 meeting.

In "my" area ( buildings 44-48) of Mutual 4, I attempt to solve problems or find someone who can assist with an issue that affects our property. Right now Director Hughsten Smith and I are on a committee to review all of our policies to check for accuracy and affect.

Our Board of Directors would like to celebrate the completion of the new roofs and copper pipes projects. On Monday we were informed that Service Maintenance will begin the checking of and replacement of, as needed, the outside electrical breakers. We still have a mutual street to repave, and we absolutely must save for the replacement of the original sewer lines that are under our units and connect to the major lines at several junctures under the turf. All this as prices sky rocket! I can promise you that we are very, very conservative in our spending, but just like neighbors outside of our walls, we are viewing materials and labor costs rise. Please assist us with your ideas and understanding.

Thank you for supporting the Board this past year.

Jan Kuhl

Director

Mutual 4 Shareholders' Meeting – May 25, 2022  
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.

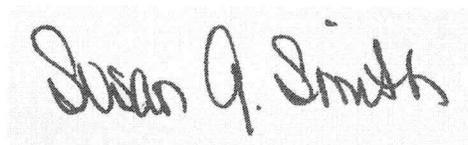
I know that numbers are the favorite part of these annual meetings so I'll jump right into it.

You have all received the final financial statements for the calendar year ending 12.31.21 for Mutual 4. Before depreciation we showed excess income of \$2,141. Wow!! How did we do that?

We collected just over \$1,827,000 in shareholder assessments- \$558,860 was allocated to reserves. Money was used for replacing appliances and replacing eight roofs. We re-piped the 14 buildings which were put on hold in 2020 due to COVID. These major projects are now complete. Projects for 2022 will be minimal so we can replenish our reserves.

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 "Susan Q. Smith". The signature is written in a cursive style and is positioned above a light gray rectangular background.

## Hughstens Activity Report

These last 12 months have been very educational. Learning how our Mutual Board operates and the responsibilities each board member has almost daily, helping Shareholders with maintenance issues, patio expansion, landscaping issues, laundry room problems and anything that may arise.

The committee's I'm assigned to are:

Landscape Committee – I oversee building <sup>71</sup>55 and above.

Special Events Committee – Very little has been done during my time on the board due to Covid.

Solar Committee – <sup>CO CHAIR</sup>We are in the process of establishing a Solar Policy to allow Shareholders to install Solar on their unit.

Rule Review Committee – We will be going through all the current rules to evaluate if each rule needs to be updated, discarded, or enforced.

I look forward to continuing working on improvements and advancements within our Mutual which will help keep our Mutual strong and viable well into the future.

I'd like to thank all my fellow board members the time and effort put in by all to help keep Mutual 4 the best Mutual in Leisure World.

Dear Mutual Four shareholders,

It's been another solid year under the leadership of President Mike Levitt.

And once again, our CFO, Susie Smith has done an excellent job of keeping us on budget.

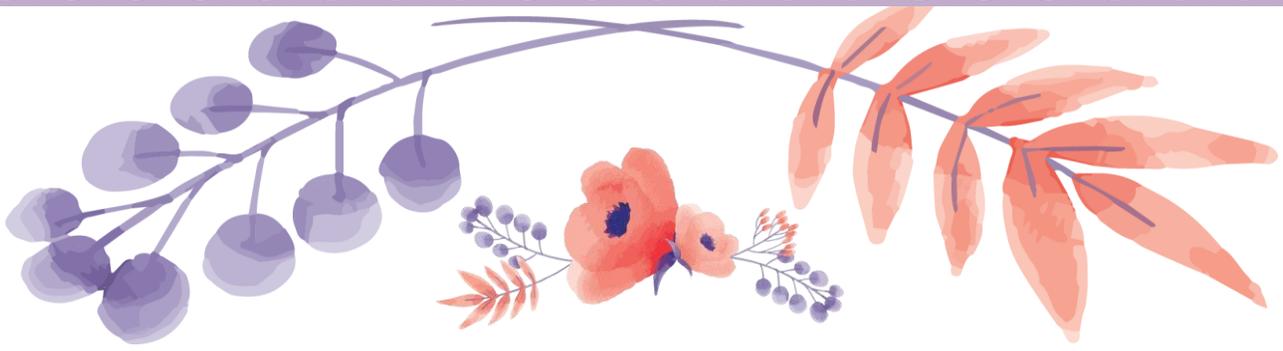
Our capable Board, consisting of Jan Kuhl, Dan Conley, Patty Green and Hughsten Smith have cordially worked together to move things forward for our mutual, keeping us *the little engine that could*.

I want to thank you for giving me the opportunity to serve you as a director for the last four years, it's been an honor and a privilege.

Over the course of these last four years I have gotten to know a fair number of you through new buyer orientations. I hope to keep in touch with a number of you.

Thank you,

Mike Lessin



## **ANNUAL HOMEOWNERS' MEETING 2022**

Good Morning,

Wow, what a year! We are so happy to be here with you all again to acknowledge all that you have voluntarily given to our community. Your ongoing commitment and support continued as we had another challenging year.

We experienced another year filled with uncertainties So, thank you for keeping up your spirits and continuing to volunteer through the unknowns and lifting the spirits by being flexible, being open minded, and doing the work to keep our community moving forward.

A heart filled thank you to the GRF Board for being calm and patient as they took on the many challenges and for continuing to spearhead our way out of this historical period.

Thank you as we could never do anything here in Leisure World without the vision, ideas, labor, and support of all of you who volunteer on the boards and committees. Thank you to the Mutual Board of Directors for your dedication, loyalty, commitment, experience, and resources to the job of making life better for all of us. Thank you to the Mutual Directors whom year after year commit to represent their shareholders, effectively run their Mutuals, and provide insightful knowledge to staff.

The work continues and we look forward to working with a team dedicated to providing the best to our community.

Sincerely,  
Mutual Administration Department