

**MINUTES OF THE REGULAR MONTHLY MEETING OF
THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL FOUR
February 14, 2024**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Four was called to order, following the Open Forum for shareholders to address the Board, by President Kuhl at 8:51 a.m. on Wednesday, February 14, 2024, in Bldg. 5, Conference Room B and via Zoom Conference Call.

PLEDGE OF ALLEGIANCE

Darrien Moore called the Pledge of Allegiance.

ROLL CALL

Present: President Kuhl, Vice President Glasser, Secretary Falconer, Chief Financial Officer Green, Directors Potter, Cross, and Aguero (via zoom).

GRF Representative: Ms. Gerber (via zoom)

Guests: Six Mutual Four shareholders (in person)
Zero Mutual Four shareholders (via zoom)

Staff: Ms. Hopkins, Sr. Director of Mutual Administration (absent)
Mr. Moore, Building Inspector
Ms. Barua, Sr. Portfolio Specialist (via zoom)
Ms. Kong, Portfolio Specialist

MINUTES

Following a discussion and upon a MOTION duly made by Secretary Falconer and seconded by Director Potter, it was

RESOLVED to approve the Regular Meeting Minutes of January 10, 2024, as presented.

The MOTION passed unanimously.

BUILDING INSPECTOR'S REPORT

Building Inspector, Moore presented his report (attached).

Following questions, Building Inspector Moore left the meeting at 8:58 a.m.

GRF REPRESENTATIVE REPORT

SECRETARY'S REPORT / CORRESPONDENCE

Secretary Falconer received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer Green provided several updates.

UNFINISHED BUSINESS

Following a discussion and upon a MOTION duly made by Vice President Glasser and seconded by Chief Financial Officer Green, it was

RESOLVED to amend proposed rule change by amending rule 04-7471-1 – TERMITE CONTROL and renaming to PEST CONTROL of the Rules and Regulations; and approve 28-day posting of notice of the proposed rule change. The proposed rule change will be considered by the board at the next scheduled meeting following review of any shareholder comments received.

The MOTION passed unanimously.

Following a discussion and upon a MOTION duly made by Chief Financial Officer Green and seconded by Secretary Falconer, it was

RESOLVED to have All Financials removed from the public LWSB Mutual Four Website and CINC is for Mutual 04 resident viewing only.

The MOTION passed unanimously.

NEW BUSINESS

Following a discussion and upon a MOTION duly made by Chief Financial Officer Green and seconded by Director Potter, it was

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 months of December 2023 and January 2024.

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The MOTION passed unanimously.

PORTFOLIO SPECIALIST'S REPORT

Portfolio Specialist Kong submitted her report (attached).

COMMITTEE REPORT

Member Services Committee

Secretary Falconer provided no updates.

Facilities Committee

Director Potter provided an update.

Operations Committee

Director Cross provided no updates.

Administration Committee

President Kuhl provided no update.

Landscape Committee

Secretary Falconer provided no update.

Special Events Committee

Vice President Glasser provided an update.

Electric Vehicle Committee

Chief Financial Officer Green provided an update.

ANNOUNCEMENTS

NEXT MEETING: Wednesday, March 13, 2024, Open Forum begins at 8:30 a.m. and the Meeting begins at 8:45 a.m. in Building 5, Conference Room B, and via Zoom Conference Call.

DIRECTOR'S COMMENTS

No Directors made a comment.

SHAREHOLDER COMMENTS

No shareholder made a comment.

ADJOURNMENT

There being no further business to conduct, President Kuhl adjourned the meeting at

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11:33 a.m. and announced there would be an executive session following the meeting to discuss member issues.

EXECUTIVE SESSION SUMMARY

The Board met in Executive Session on February 14, 2024, at 11:33 a.m., and took the following actions:

The Mutual Four Board of Directors approved the executive session minutes of December 13, 2023.

1. Legal Matters
 - a. None were discussed.
2. Contracts
 - a. None were discussed.
3. Assessments / Delinquencies
 - a. Several were discussed.
4. Disciplinary Hearings
 - a. No disciplinary hearing occurred.



Attest, Cheryl Falconer, Secretary
SEAL BEACH MUTUAL FOUR
DK 02/14/24

MUTUAL 4 INSPECTOR'S REPORT

MUTUAL: **(04) FOUR**

DATE: **FEBRUARY**

INSPECTOR: **Darrien Moore**

PERMIT ACTIVITY

UNIT #	WORK DESCRIPTION	GRF/CITY PERMIT	START DATE	FINISH DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR
40-E	FLOORING	GRF	02/24/24	04/24/24	NO		BIXBY PLAZA
47-I	REMODEL	BOTH	06/27/22	03/01/23	YES	inspection correction 09/18/23	HANDYCREW
74-D	Cabinets	BOTH	12/28/23	02/10/24	NO		LW DÉCOR
80-J	Remodel	BOTH	10/30/23	10/30/24	NO	HALF FINAL - 01/16/24	CAL CUSTOME
84-I	POPCORN/REMODEL	BOTH	10/05/23	04/30/24	NO		MP CONSTRUCTION
84-J	KITCHEN	BOTH	01/20/24	01/18/24	NO		MAMUSCIA CONSTRUCTION
85-G	AWNINGS	GRF	10/10/23	10/10/23	NO	Final 02/05/24	AAA AWNINGS

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FINAL	FCOEI	RELEASE OF FUNDS	ACTIVE	CLOSING	CLOSED
37-D		01/12/24							
40-E		10/12/23	01/12/24	01/12/24					
46-F		10/12/23							
50-A		09/27/22							
50-F		04/20/23	06/08/23	06/13/23	06/23/23				
50-L		01/25/24							
51-G		04/20/23							
73-F		10/27/23	12/28/23	12/28/23					
74-L		11/21/23							
76-E		09/15/23							
77-E		03/20/23	06/06/23	06/06/23	06/16/23		13	3	20
77-I		01/24/24							
79-A		06/28/23	10/02/23	10/02/23	10/12/23				
79-L		11/27/23							
80-J		06/22/23	09/14/23	09/18/23					
83-F		12/19/23	01/22/24	01/26/24	02/07/24				
82-L		08/03/23	08/28/23	09/13/23	10/10/23				
83-L		10/02/23	12/06/23	12/12/23	12/25/24				
89-D		08/11/23							

NMI = New Member Inspection
 PLI = Pre-Listing Inspection
 NBO = New Buyer Orientation
FCOEI = Final Close of Escrow Inspection

CONTRACTS & PROJECTS

CONTRACTOR	PROJECT	EXPIRATION
J & J Landscape	Landscape Maintenance	11/1/2026
Fenn Pest Control	Termite Inspections	5/31/2026
Fenn Pest Control	Bait Station Maintenance	6/30/2026
Empire Pipe Ceaning	Pipe Cleaning	12/31/2025

SHAREHOLDER & MUTUAL REQUESTS

SHAREHOLDER	MUTUAL
	89-H Hazard
	40 - L Fire

PORTFOLIO SPECIALIST REPORT

February 2024

Election time is here!



If you wish to run for a director's position on the Mutual Board and be included on the ballot for your Mutual election, please see the staff in the Stock Transfer Office in the Administration Building window on the first floor for a candidate's application form.

Please see the 2024 GRF & Mutual Election and Annual Meeting Schedule in LW Weekly.

