

**SAVE THESE UNTIL MAY 2022
MINUTES OF THE FORTIETH ANNUAL MEETING
COUNCIL OF UNIT OWNERS
MUTUAL 16- CONDOMINIUM OF ROSSMOOR, INC.**

Thursday, May 20, 2021

Resolution #64-66

The members of the Council of Unit Owners of Mutual 16- Condominium of Rossmoor, Inc. a Maryland Corporation, held the Fortieth Annual Meeting of the Membership via Zoom Conference on Thursday, May 20, 2021, at 2:00 p.m.

1. Call to Order: Ms. Allston called the meeting to order at 2:00 p.m.
2. Adoption of the Agenda: The agenda was approved as presented.
3. Approval of the Minutes: The minutes from the last Annual Meeting were approved as presented
4. Welcome & Introductions: Ms. Allston introduced the current members serving on the Board of Directors as: Ms. Allston, President; Jeanie Jones, Vice-President; Edwin Bradley, Treasurer and consultant on legal matters; Paula Seebode, Secretary and chair of our Park Beautification_ committee; John Looney, Director and maintenance chair; Bob Hortin, Director and Representative on the Energy Preparedness Committee and Doug Allston, Director, Representative on the Golf and Greens Committee and Landscape chair. From Management, she introduced: Crystal Castillo Assistant General Manager; and Cierra Coleman, Mutual Assistant.
5. Introduction of Mutual 16 Volunteers:
Ms. Allston introduced those who have been valuable to Mutual 16:
Ellen Darr, voice of the robocall. Ms. Darr also assists Chris Everett with the newsletter.
Chris Everett, the new editor of our newsletter.
Virginia Rehbehn, chair of Communication Distribution Committee.
Julia Repeta, chair of our social committee.
6. Declaration of Quorum: Ms. Allston declared that the percentage required for a quorum was met, with 57 units represented by proxy, which constitutes 60% of the membership.
7. Wavier of reading the Proof of Notice of Meeting: Ms. Allston stated that the Notice of Meeting was mailed to all unit owners on April 21, 2021.

Upon motion duly made and seconded, the membership agreed:

To waive the reading of the Proof of Notice of the Annual Meeting that was mailed to all unit owners on April 21, 2021.

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8. Approval & Wavier of the reading of the 2020 Annual Meeting Minutes:
The minutes of the Annual Meeting held on July 14, 2020, were distributed to unit owners along with the agenda.

Upon motion duly made and seconded, the membership agreed:

To waive the reading of the minutes of the Annual Meeting held on July 14, 2020, and to approve them as presented.

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9. Appointment of Inspectors of Election: Ms. Allston announced Alicia Drummond, a Leisure World Employee, as an Inspector of Election.
10. Election of Directors:
- a. Introduction of Candidates: Ms. Allston introduced Doug Allston and Betsy Davis as candidates running for the Board.
 - b. Nominations from the Floor: Ms. Allston asked if there were any nominations from the floor. There were no nominations from the floor.
11. General Manager's Report: Ms. Castillo presented the 2021 Annual Report. The report was received and made part of the record. Ms. Castillo answered questions from the residents and the Board.

12. Committee and Other Reports:

Edwin Bradley:

Mr. Bradley presented the financial report to the membership:

1. 2020 FINANCIAL OPERATIONS:

Average condo fee \$720. Total revenues: \$820,775

Total expenses: \$653,524

(Community facilities largest component -36%- of total exp.)

(includes \$66,000 TV and computer contract)

(Electric exp. 31% of total exp. but well under budget. Lowest level of elec. exp. in many years.)

Reserve funding: As budgeted: \$160,000

Bottom line: Surplus \$7,251

2. RESERVES

Roof reserve. Costliest replacement need. Expected replacement in 2031. Reserve Study est. cost \$1,100,000. Present balance and annual

funding in line with Reserve Study projection. New reserve study 2024 at the earliest will review expected date of replacement and annual funding. Inflation and low interest rates make recalculation of funding essential.

General Replacement Reserve. All the other many and diverse assets. Estimated useful remaining life, future costs, rates of return are challenging factors. Actual replacement and major maintenance experience diverges from reserve study schedules is troublesome. Surprises like major water leak are a problem. At 12/31/2020 balance in this reserve was \$725,186. New siding was done in 2010, roofs in 2011 and roads in 2017.

3. The average condo fee increased from 2010 to 2019 by 3%. The 2020 \$37 increase was due mostly to the bulk computer contract addition to Community Facilities.

John Looney: Mr. Looney reported the maintenance report to the membership: The primary maintenance projects this year were The Big Dig, gutter and downspout cleaning and repairs, additional rake trim repair and power washing the siding throughout the Mutual.

Paula Seebode - Ms. Seebode reported to the membership that committee members continued planting, weeding and keeping the park beautiful.

13. Election Results: Ms. Allston reported that the election results are by acclamation due to there being only 2 candidates for two open 3-year term positions. The following nominees were elected to serve on the Board of Directors: Doug Allston for a 3-year term and Betsy Davis for a 3-year term.

Upon motion duly made and seconded, the membership agreed:

To elect Doug Allston and Betsy Davis for a three-year term.

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14. Membership Questions/Comments- Ms. Castillo and Ms. Allston answered questions from the Membership.

15. Adjournment: There being no further business before the Board, the meeting adjourned at 2:55 p.m.

Paula Seebode, Secretary