

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL SIX
June 28, 2019**

The Annual Meeting of the Shareholders of Seal Beach Mutual Six, a California corporation, was called to order by President Granger at 10:00 a.m. on Friday, June 28, 2019, in Clubhouse 4.

PLEDGE OF ALLEGIANCE

Vice President, Tim May led the *Pledge of Allegiance*.

QUORUM

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

SHAREHOLDER DECLARATION

At the April 26, 2019 Regular Board Meeting, Susan Hopewell of Unit 62-A, declared her intent to vote cumulatively at this Annual Shareholders' Meeting.

CERTIFICATION OF NOTICE OF MEETING

President Granger read the Certification Notice:

I, President Granger, President for Seal Beach Mutual No. Six, 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 May 29, 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:

Lynn Baidack	(Incumbent)	Mary E. Granger	(Incumbent)
Carol Burge	(Incumbent)	Delight Homan	(Incumbent)
Bob Catron	(New Candidate)	Tim May	(Incumbent)
Paul Corrigan	(Incumbent)	Vida Simpson	(Incumbent, absent)
Frank DePalma	(New Candidate)		

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CLOSING OF NOMINATIONS

President Granger called for nominations from the floor. There being no further nominations, President Granger requested a motion to close the nominations. Upon a MOTION duly made by Gary Greytak, Unit 133-G, and seconded by Bob Catron, Unit 59-F, 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 Six's new Directors.

President Granger announced that the voting was now closed. She asked that any interested shareholders may accompany Accurate Voting Services to the counting area to observe the counting of the ballots, and the results of the election will be posted on the main doors of all the clubhouses. The preassigned observers for the Mutual Six election are; Marilyn Hewitt in place of Mark Arnold, Charles Simmerman and Pat Chovanec. President Granger also announced, that at the completion of the Annual Shareholders meeting, the Mutual Six Board of Directors will hold its Organizational meeting to elect officers.

MINUTES

President Granger asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on June 22, 2018, and that they be approved as printed and distributed. Upon a MOTION duly made by Bob Catron, Unit 59-F and seconded by Frances Boardman, Unit 58-J, it was

RESOLVED, That the Annual Shareholders' Meeting minutes of June 22, 2018 be approved as printed and distributed.

The MOTION passed.

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INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Granger introduced the current 2018-2019 Board members:

Mary Granger, President
Tim May, Vice President
Vida Simpson, Secretary (absent)
Paul Corrigan, Chief Financial Officer

Delight (Dee Dee) Homan, Director
Carol Burge, Director
Lynn Baidack, Director

President Granger then introduced the Golden Rain Foundation Representative, Susan Hopewell; Executive Director, Randy Ankeny (absent); and Mutual Administration Director, Jodi Hopkins.

PRESIDENT'S REPORT

Ms. Granger presented her report (attached).

VICE PRESIDENT'S REPORT

Mr. May presented his report (attached).

DIRECTORS REPORTS

Landscaping/Grounds Report

Director Burge presented her report (attached).

Emergency Information

Director Baidack presented a verbal report/

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

Ms. Hopewell presented her report (attached).

EXECUTIVE DIRECTOR'S REPORT

Mr. Ankeny's report was presented by Ms. Hopkins in his absence (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Hopkins presented her report (attached).

A brief recess was called from 10:30 a.m. to 11:10 a.m., to complete the tabulation of votes.

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ELECTION RESULTS

Accurate Voting Service, Inc., reported the following results of the election to the shareholders present. With 273 members representing 66% of the total voting power in Seal Beach Mutual No. Six the following candidates were elected for the 2019-2020 term of office. Lynn Baidack elected with 304 votes; Carol Burge elected with 289 votes; Paul Corrigan with 167 votes; Frank DePalma elected with 211 votes; Mary E. Granger elected with 189 votes; Tim May elected with 208 votes; and Vida L. Simpson elected with 220 votes.

BYLAWS AMENDMENT VOTE

With a majority needed of 205 "yes" votes, the measure of *Amendment and Restatement of Bylaws* passed with 215 "yes" votes and 43 "no" votes and 15 abstentions.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:15 a.m.

Attest, Vida Simpson, Secretary
SEAL BEACH MUTUAL SIX
ka: 7/09/19
Attachments

(These are tentative minutes, subject to approval by the Shareholders at the next Annual Shareholders meeting.)

President's Report June 2019

July 2018 through June 2019 has been a busy year. The Board has put many hours into the bylaws which I'm sure everyone is tired of hearing about at this point. Beyond that we have had several changes over the year.

Tom Dowd resigned for health reasons early on. Tom had been on the Board for several years serving as Vice President then President. We never really got to say Thanks to him and especially for his skills in the Physical Properties area as he also represented Mutual 6 as President of the Physical Properties Council.

We appointed Lynn Baidack to the vacant position in February.

Then in March our CFO, Naum Turetskiy, moved out of Leisure World and we were lucky enough to have Paul Corrigan step up with experience, so he was appointed to replace Naum in April.

We have been selling units much faster than last year. Fourteen by the end of May, whereas last year sold we sold 22 for the whole year. We have 5 more in the pipeline currently with offers.

We're in the middle of our Reserve study with Associate Reserves. This will show us how many buildings we will be able to schedule for re-piping this next year and each year after that, along with other plans.

I do want to thank volunteer residents throughout Mutual 6, beginning with our awesome group of Board members, the building captains and the residents that care about their neighbors. We have a great mutual and a great community to live in. Thanks to all the volunteers and employees of our management company, the Golden Rain Foundation, also. Working together as a TEAM makes all the difference. Mutual 6 is seen as one of the best Mutuals there is because of the friendliness and interest our residents show.

Mary Granger, President

Tim May
Vice President & Physical Properties Director

As Vice President, I fill-in for President Granger when she is not available. As Physical Properties Director I spend a lot of time with Dave Van Horn, our Physical Properties Inspector on pre-listing inspection's and new buyer orientations. During a prelisting inspection, we evaluate the condition of the units and appliances so that we can make the necessary repairs and/or replacements. Our new buyer orientations are to get acquainted with the new resident to inform them of the responsibilities and policies of the mutual. Lastly, as a Physical Properties director, I work with contractors on bigger projects (e.g., roadways, sidewalks, and structural repairs on the buildings)

**1006 Seal Beach Mutual No. Six
Financial Statement Recap
05/31/2019**

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P.O. Box 2069
Seal Beach CA 90740

May Actual	May Budget		2019 Y-T-D Actual	2019 Y-T-D Budget
100,511 30,384	100,511 30,384	Carrying Charges Reserve Funding	502,554 151,919	502,555 151,920
130,895	130,895	Total Regular Assessments	654,473	654,475
905 3,099 22,134	1,416 2,166 3,322	Service Income Financial Income Other Income	6,605 14,995 37,180	7,080 10,830 16,610
26,137	6,904	Total Other Income	58,779	34,520
157,032	137,799	Total Mutual Income	713,252	688,995
64,546 10,774 2,604 24,663 9,697 30,384	64,546 11,191 1,686 21,632 8,360 30,384	GRF Trust Maintenance Fee Utilities Professional Fees Outside Services Taxes & Insurance Contributions to Reserves	320,197 41,350 11,493 108,373 48,485 151,919	322,730 55,955 8,430 108,160 41,800 151,920
142,667	137,799	Total Expenses Before Off-Budget	681,817	688,995
14,364	0	Excess Inc/(Exp) Before Off-Budget	31,436	0
4,997	0	Depreciation Expense	24,983	0
9,368	0	Excess Inc/(Exp) After Off-Budget	6,453	0
Restricted Reserves				
(4,857) 0 2,000 0 0 10,400 15,600	0 0 0 0 0 0 0	Appliance Reserve Equity Solar Array Reserve Equity Painting Reserve Landscaping Reserve Equity Contingency Operating Equity Roofing Reserve Infrastructure Reserve	5,404 24,616 70,000 20,000 99,891 1,831,529 104,106	0 0 0 0 0 0 0
23,143	0	Total Restricted Reserves	2,155,547	0

Grounds Report Mutual #6

Good morning . Thank you for coming this morning. I hope you had a chance to grab a cup of coffee and one of those wonderful Donuts. I will try to make this a short report. My report is just to refresh your memory on some things that we got done in 2018 -2019 .

- 1- Late fall we installed a French Drain at side of 53/54 to take care of a water problem. It seems to have worked great.
- 2- We had the grass cut back to the ground and sprayed for weeds. It has seemed to have helped quite a bite.
- 3- In the Spring we had the grass fertilizers
- 4- Last month we had to have a Palm tree removed because a squirrel got into the tree and made a nest that weakened the tree to the point of falling over on people and cars .
- 5- We had a Flowering pear tree removed because the roots got so large that it moved edging trim stones and moved the neighbors Heat Pump from all that rain.
- 6- A large tree at #60 had to be removed because of large roots Cracking a Porch and a few feet away the roots have put several cracks in wall near side walk and cars.
- 7- We always have an ongoing sprinkle repairs or valve replacement going on some place in the mutual or several at a time .

I am now starting to put together a list of broken gutters to have repaired by fall.

We are looking for pricing to trim bottle brush trees and several other type of trees. Later in the year .If our budget allows .

I would like to thank all the residents for their help in reporting all kinds of things that we may not have known about without their help.

We your Board of Directors Would like to thank you all for such great support you have given us all this past yr. Without all your support and working together we would not be a TEAM.

That is what's makes MUTUAL # 6 so great . TEAM WORKS.

Thank you

Carol Burge.

Mutual 6 Annual Meeting - June 28, 2019
GRF Director Report
Submitted by Susan Hopewell

This past year has been a whirlwind of meetings, activities, and completion of several major projects:

- We added two new venues, Mission Park and Veteran's Plaza and they have been very busy with shareholder activities such as Bocce Ball, Pickle Ball, Game Day, Concerts and Author Speaks.
- Landscape upgrades occurred in many Leisure World locations including the medians along St. Andrews and Serenity Garden in Mission Park.
- There is new management of the Healthcare Center by Optima which has brought new services to our community and will soon bring interior building renovations that will include state of the art medical equipment.

This past year has not been without controversy. That is to be expected in governing a community of nearly 10,000 residents. No decision will make everyone happy. Most of our concerns have been fueled by misinformation, rumors and social media. I was pleased that so many of you attended our Town Hall meetings to learn the facts. Facts can also be learned by attending GRF Committee meetings. This is where the discussion for each project is done and where you can learn the facts before the rumor mill starts up. Attendance is an opportunity to learn what challenges we face, hear committee discussions and to learn more about the governance of Leisure World. Perhaps, more importantly, this is where your voice can be heard. Please attend and share your concerns and comments. We do listen and we do consider your thoughtful, reasoned comments when making decisions. Shareholders are encouraged to attend GRF Committee and Board meetings. Dates, times and locations are listed in the LW Weekly. Agendas are posted on the LW Website (lwsb.com).

Next Monday, July 1, begins the new term of Committee meetings for GRF Directors. We spent yesterday at an all-day planning session discussing and prioritizing projects and establishing goals. Some of those projects include:

- Revitalization of the pool area and golf starter shack,
- major upgrades to our website
- implementation of DMS Policy Software program for improved tracking of GRF and Mutual Policies
- research alternative bus service for off-site destinations,
- installation of the long awaited gate access system, and
- analysis of shareholder responses to the recent questionnaires regarding Learning Center, Restaurant Bar and improvements to the Fitness Center.

These are just a few of several dozen major projects GRF is working on to improve our living experience here in Leisure World. The 2019-2020 term will be a challenging year and I'm very excited to get started on it.

It is a privilege to continue to serve our community. I appreciate the confidence and support M6 shareholders have shown me these past three years.

Sincerely,

Susan Hopewell
M6 GRF Director



GRF Executive Directors Annual Meeting Report

Dear Mutual Six,

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 Six, GRF representative, Susan Hopewell, and the Board members of Mutual Six; 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.

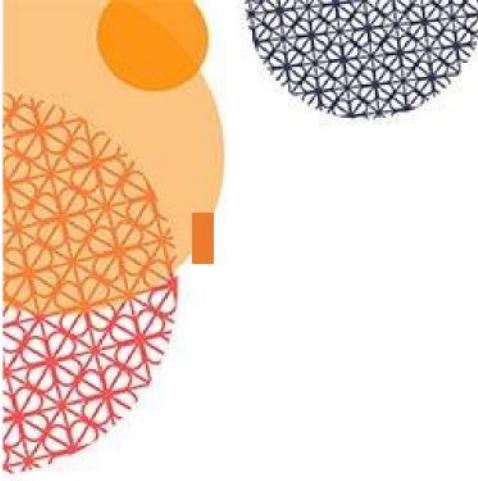
Thank you again for your support and partnership and, most importantly, for allowing my staff and I to be a part of your community and, especially, part of your lives.

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

