

**MINUTES OF THE ANNUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL SIX
JUNE 3, 2022**

The Annual Meeting of the Shareholders of Seal Beach Mutual Six, a California corporation, was called to order by in President Baidack at 10:00 a.m. on Friday, June 3, 2022, in Clubhouse 4.

PLEDGE OF ALLEGIANCE

GRF President, Susan Hopewell led the Pledge of Allegiance.

QUORUM

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

SHAREHOLDER DECLARATION

At the March 25, 2022 Regular Board Meeting, Charlotte Cone of Unit 59L, declared her intent to vote cumulatively at this Annual Shareholders' Meeting.

CERTIFICATION OF NOTICE OF MEETING

Secretary Teresa Boggs read the Certification Notice:

I, Teresa Boggs Secretary for Seal Beach Mutual No. Six, hereby certify that the Notice of Stockholders' Meeting and Ballots were mailed in accordance with Article VII, Section 7.4, of the Amended and Restated Bylaws of said Corporation to all subscribers of common stock as of May 4, 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:

Lynn Baidack (Incumbent)
Frances "Bunny" Boardman (Incumbent)
Teresa Boggs (Incumbent)
Diane Comfort
Charlotte Cone

Frank J. De Palma (Incumbent)
Kathy D. Dyke (Incumbent)
Sandra "Sandy" Knight
Frances "Evelyn" Velez-Rosario
(Incumbent)

CLOSING OF NOMINATIONS

President Baidack requested a motion to close the nominations.

Upon a MOTION duly made by Patty McNamara of Unit 58-H and seconded by Darlene Ross of Unit 59-A, it was

RESOLVED, That the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Lynn Colclough, Accurate Voting Service, Inc., 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 Eleven's new Directors.

President Baidack announced that the balloting was now closed. She informed shareholders that they were welcome to observe the counting process on the monitors.

POSTING RESULTS

President Baidack 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 Baidack asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on June 4, 2021, and that they be approved as printed and distributed.

Upon a MOTION duly made by Patty McNamara of Unit 58-H and seconded by Darlene Ross of Unit 59-A it was

RESOLVED, That the Annual Shareholders' Meeting minutes of June 4, 2021 be approved as printed and distributed.

The MOTION passed.

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Baidack introduced the current 2021-2022 Board members:

Lynn Baidack, President
Frances "Bunny" Boardman, Vice President
Teresa Boggs, Secretary
Kathy Dyke, Chief Financial Officer
Michael Simpson, Director
Frank De Palma, Director
Evelyn Velez-Rosario, Director

President Baidack then introduced the GRF President, Susan Hopewell and Portfolio Specialist, Ripa Barua, and Recording Secretary Kimberly Vasquez.

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

GRF President Susan Hopewell presented her report (attached).

MUTUAL ADMINISTRATION DEPARTMENT REPORT

Portfolio Specialist Barua presented her report (attached).

President Baidack called for a recess at 10:20 to 11:26 a.m.

ELECTION RESULTS

Accurate Voting Service, Inc., reported the following results of the election to the shareholders present. With 274 members representing 67% of the total voting power in Seal Beach Mutual No. Six the following candidates were elected for the 2022-2023 term of office. Lynn Baidack elected with 312 votes; Frances (Bunny) Boardman elected with 178 votes; Teresa Boggs elected with 201 votes; Diane Comfort elected with 172; Charlotte Cone elected with 188 votes; Frank J. DePalma elected with 202 votes; Kathy Dyke with 154 votes; Sandy Knight with 135 votes; and Evelyn Velez-Rosario elected with 302 votes.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:29 a.m.

Attest, Teresa Boggs, Secretary
SEAL BEACH MUTUAL SIX
KV: 06/03/22
Attachments

2022 GRF Annual Report

As we prepare for the beginning of a new term, we should take a moment and reflect on the challenges we faced, the successes we shared and thank those who contributed to our successes during the past term.

After 2 ½ frustrating years, we finally had a ribbon cutting for the Aquatic Center. And yet, the pool is still not open. The frustration continues. But, I have hope that the inspection this week will result in being able to open the pool in the next few days. Fingers crossed.

The COVID health crisis improved this year but continued to keep us challenged. GRF continues to have COVID-related supply shortages and delays, substantial cost increases, as well as staffing shortages. GRF is not alone in these struggles, all businesses face the same challenges.

We experienced a cyber-attack in January which fortunately resulted in limited disruption. However, this was a wakeup call. We have since hired an IT Manager with cyber security background and we have implemented his short-term plan to improve security and approved his plan to upgrade our IT infrastructure by the end of this year.

The most surprising challenge was the resignation of our Executive Director in early November 2021. This was certainly unexpected and could have been disastrous. But it was not a disaster. And the reason; the entire GRF team did not miss a beat in their commitment to this community, to their co-workers and in supporting other departments when needed. The saying I hear so often from GRF staff is “there is no I in team.” And please believe me, it is more than just a saying; it is part of their work ethic and a commitment to each other and to this community. I witnessed it many times during the last seven months.

These past seven months I also had the good fortune to work with Mark Weaver, Carolyn Miller, Jodi Hopkins, and LeAnn Dillman on the Management Team leading our community while we searched for a new Executive Director. I thank them for showing up, stepping up and embracing this challenge. I am grateful for the encouragement they gave each other and to me. I am indebted to them for the grace and patience they showed me. It has been a privilege to have partnered with this “dream team” the few past months.

The GRF Board has been committed to improving the benefits and wages for all GRF employees. We have succeeded in making many changes in support of this objective. In March, we approved an economic adjustment of a 5% wage increase for all employees except Department Directors. Our healthcare coverage options this year offered an additional HMO plan that allowed us to offer the employee-only coverage paid entirely by GRF and a greater contribution to other levels of coverage. We

approved a new pay grade schedule for all positions and the GRF Administration Committee completed salary reviews and made appropriate salary changes for all positions. We also voted to improve the vacation and accrual schedule. Our goal is to retain our valued employees and improve our recruitment opportunities to attract new employees.

GRF has, with the collaboration of Mutual Directors, finalized a list of services provided to Mutuals by GRF. The current Management Agreement was written 60 years ago. A long overdue new Management Agreement was recently approved by a majority of Mutuals and sent to all Directors on June 1. The goal is to have the Agreement on all Mutual Agendas in June or July for approval and to have a signing event and photo op in August.

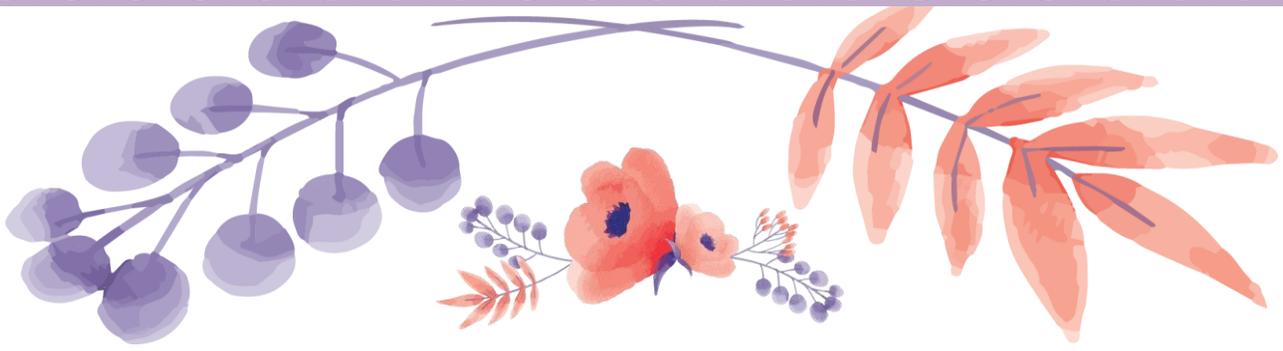
On behalf of GRF, I thank the Mutual Directors for their dedication and commitment to the business of running your Mutual this past term. LWSB continues to exist because of the dedication of the overworked, and often underappreciated leadership of all Mutual Boards. Thank you to those who have served, continue to serve and to those of you new to your Boards. GRF is here to support you and we wish you all a successful year

Next term will bring exciting changes and opportunities. Hopefully, early in the term all Mutual Boards will approve and sign the new Management Agreement. The newly renovated woodshop is scheduled to open in August. The Board will be considering the 1.8 mini-farm plans. The Amphitheatre Season is about to begin with a full and exciting line up of shows. Training and Department Orientation is scheduled for GRF and Mutual Directors the 29th of this month. The GRF Board will continue our pledge to improve our cyber security and improve software which will result in more efficient work processes for staff in every department.

We will have the opportunity to welcome our new Executive Director, Jessica Sedgwick. She has the leadership, vision, and experience to keep LWSB the best place to live and lead us into the future.

Our community has a solid foundation for continued success. Each Mutual has a dedicated team of volunteer Directors to manage their property. GRF has a team of experienced and dedicated employees committed to providing exceptional service to each Mutual Board and to our community members. The GRF Board will continue to care and improve our infrastructure, amenities and be fiscally prudent and continue to work to improve communication to the community.

We have new leadership at the helm beginning June 22. The future offers many opportunities for this wonderful community to continue to thrive.



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