PLEASE DO NOT DROP INTO MAIL SLOTS

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS SEAL BEACH MUTUAL SIX March 24, 2023

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Six was called to order at 10:06 a.m. by Vice President Boardman on Friday, March 24, 2023, via Zoom Video/Conference Call and Conference Room A.

SHAREHOLDER COMMENTS

No shareholders made a comment.

ROLL CALL

Present:	Vice President Boardman, Secretary Boggs, Chief Financial Officer Cone, Director Comfort, and Director DePalma **(all directors via zoom).**
Absent:	President Baidack and Director Velez-Rosario
GRF Representative:	Ms. Hopewell **(absent)**
Guests:	Seven Shareholders of Mutual Six **(via zoom)**
Staff:	Mr. Van Horn, Building Inspector **(absent)** Ms. Barua, Senior Portfolio Specialist **(via zoom)** Ms. Equite, Assistant Portfolio Specialist

MINUTES

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

> RESOLVED to approve the regular Meeting Minutes of February 24, 2023, as presented.

The MOTION passed unanimously with ROLL CALL vote.

BUILDING INSPECTOR'S REPORT

Building Inspector Van Horn submitted his report (attached).

Following a discussion and upon a MOTION duly made by Vice President Boardman and seconded by Director DePalma, it was

> RESOLVED to approve to add one pergola as a 12" by 20" to Unit 06-063G (not to exceed 10ft). work to be done at the shareholder's expense/

The MOTION passed unanimously with ROLL CALL vote.

GRF REPRESENTATIVE

GRF Representative Hopewell submitted her report.

CONSENT CALENDER

Following a discussion and upon a MOTION duly made by Vice President Boardman and seconded by Director Comfort, it was

> RESOLVED that the Board of Directors authorizes the following transfers of funds, per detailed and dated resolutions, by consent calendar.

Transfer/ Invoice Date	*Amount*	*Originating/Destination Accounts or Payee*
02/17/2023	$47,398.67	US Bank Checking to US Bank Non-Restr. Money Mkt
02/23/2023	$13,000.00	Invoice # Sale of 137L Check # 043084 – Castlehead, Inc. Escrows
03/06/2023	$98,189.09	US Bank Checking to GRF – US Bank Checking
03/06/2023	$188,193.74	ACH – Direct Debit from Multiple Shareholders to US Bank Checking
03/07/2023	$77,974.03	US Bank Checking to US Bank Impound (Property Taxes)
3/10/2023	$400,000.00	US Bank Impound to US Bank Checking

The MOTION passed unanimously with ROLL CALL vote.

UNFINISHED BUSINESS

No unfinished business.

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by Vice President Boardman and seconded by Secretary Boggs, it was

> RESOLVED to acknowledge that, per the requirements of Civil Code Section 5500(a)-(f), a review has been completed of the Mutual's 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, income and expense statement for the Mutual's operating and reserve accounts, the check registers, the monthly general ledger and delinquent assessment receivable reports, for the month of February 2023.

The MOTION passed unanimously with ROLL CALL vote.

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

> RESOLVED to approve the CliftonLarsonAllen LLP Engagement Letter for the 2022 audit and authorize the President to sign any necessary documentation.

The MOTION passed unanimously with ROLL CALL vote.

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

> RESOLVED to appoint Accurate Voting Services as Mutual Six's Inspectors of Election for the 2023- 2024 Election of Directors

The MOTION passed unanimously with ROLL CALL vote.

SECRETARY / CORRESPONDENCE

Secretary Boggs received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

No report.

PRESIDENT'S REPORT

Chief Financial Officer Cone provided an update on behalf of President Baidack.

VICE-PRESIDENT'S REPORT

No report.

PORTFOLIO SPECIALIST REPORT

Senior Portfolio Specialist Barua presented the Portfolio Specialist report (attached).

ANNOUNCEMENTS

a. **NEXT MEETING:** Regular Monthly Board Meeting on April 28, 2023, at 10:00 a.m. via Zoom/Conference Call and Conference Rm A.

COMMITTEE REPORTS

a. Emergency Preparedness
    a. No report.
b. Physical Property
    a. No report.
c. Landscaping
    a. Vice President Boardman provided an update.

d. Advisory Director Report
    a. Advisory Director Albert presented her report (attached).
e. Appliances Report
    a. Director Comfort provided an update.

DIRECTOR'S COMMENTS

No Directors made comments.

SHAREHOLDERS' COMMENTS

No shareholders made comments.

ADJOURNMENT

Vice President Boardman adjourned the meeting at 10:46 a.m.

Teresa Boggs

Attest: Teresa Boggs, Secretary
SEAL BEACH MUTUAL SIX
RB/DE: 03/24/23
Attachments

Hotline Phone Number: 562-375-0300

As a reminder, please be aware that guest(s) passes must be properly displayed on the guest(s) vehicle dashboard.

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (06) SIX **INSPECTOR:** Dave Van Horn

MUTUAL BOARD MEETING DATE: March 24, 2023

PERMIT ACTIVITY

UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
58 I	SCALLOP LINE	GRF	09/01/22	3/28/23	NO	NA	JURADO
57 E	HEAT PUMP	BOTH	02/01/23	05/01/23	NO	NA	GREENWOOD
130 C	HEAT PUMP	BOTH	12/07/22	03/07/23	NO	SIGNED OFF	GREENWOOD 3/3/23
129 J	REMODEL	BOTH	09/04/22	3/30/23	NO	D.W. NAILING	HADI 12/22/22
60 D	RAILING/GATE	GRF	02/17/23	06/30/23	NO	SIGNED OFF	PL REMODELING 3/1/23
64 A	SPRINKLERS	GRF	02/21/23	04/09/23	YES	NA	J&J LANDSCAPE
68 J	DOORS	BOTH	11/01/22	1/25/23	YES	NO CONTACT	ROBERTS CON. AS OF 3/14/23
57 E	BDRM ADDITION	BOTH	04/01/22	3/30/23	YES	LATH/D.W.	BA CONSTRUCTION 11/1/22
144 B	ADA SHOWER CUT DOWN	GRF	02/13/23	03/13/23	NO	NA	NUKOTE
66 C	CONCRETE MOW EDGE	GRF	02/08/23	3/3023	NO	NA	ANGUIANO
55 L	NEW SHOWER	BOTH	02/20/23	05/26/23	NO	R. PLMBING	MARCO 3/1/23
136 K	SHOWER	BOTH	08/22/22	3/31/23	YES	NA	CALBEAR CON.
60 L	CABS/ ELEC	BOTH	11/10/22	02/15/23	NO	SIGNED OFF	KRESS 3/2/23
58 I	KIT/BTH REMODEL	BOTH	03/12/22	3/30/232	NO	LATH	LOS AL BUILDERS 12/20/22
66 E	BATH FAN	GRF	02/17/23	04/27/23	NO	SIGNED OFF	PL REMODELING 3/2/23
66 B	R/R LIGHT FIXTURE	GRF	01/20/23	04/15/23	NO	NA	MAMUSCIA
55 G	NEW SHOWER	BOTH	03/15/23	06/03/23	NO	NA	MARCO
137 F	FULL REMODEL/ADDITION	BOTH	12/12/22	4/1/23	NO	BIG 4	HADI 12/27/22
135 B	C/P CABINET	GRF	03/04/23	04/28/23	NO	NA	LOS AL BUILDERS
					YES		
141 A	HEAT PUMP	BOTH	03/27/23	06/27/23	NO	NA	GREENWOOD

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (06) SIX **INSPECTOR:** Dave Van Horn

MUTUAL BOARD MEETING DATE: March 24, 2023

132 A	R/R DECO BLOCK/GARDEN	GRF	03/20/23	3/30/2023	NO	NA	KRESS
131 I	HEAT PUMP	BOTH	03/22/23	05/22/23	NO	NA	ALPINE
58 A	LATTICE PATIO COVER	BOTH	01/20/23	3/31/23	NO	NA	AAA AWNINGS
63 G	PATIO	GRF	08/10/22	3/23/23	YES	NA	BJ & COMPANY 11/17/22
		BOTH					
132 I	HEAT PUMP	BOTH	01/04/23	04/04/23	NO	SIGNED OFF	GREENWOOD 3/3/23
129 F	NEW SHOWER	BOTH	01/17/23	03/17/23	NO	NA	HADI CON.
58 A	PATIO	BOTH	10/01/22	3/31/23	YES	NA	JURADO
64 I	ADA SHOWER CUT DOWN	BOTH	01/17/23	3/24/23	NO	NA	NUKOTE

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (06) SIX **INSPECTOR:** Dave Van Horn

MUTUAL BOARD MEETING DATE: March 24, 2023

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
142 G		03/09/23					
67 J		10/07/22					
66 D		01/05/23					
61 A		12/13/22					
66 B		12/20/22					
141 K		03/09/23					
129 H		01/25/23	03/07/23	03/10/23	03/24/23		
130 H		01/25/23					
143 A		02/28/23					

NMI = New Member Inspection PLI = Pre-Listing Inspection NBO = New Buyer Orientation
FI = Final Inspection FCOEI = Final COE Inspection ROF = Release of Funds

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (06) SIX

INSPECTOR: Dave Van Horn

MUTUAL BOARD MEETING DATE: March 24, 2023

CONTRACTS

CONTRACTOR	PROJECT
ANGUIANO LANDSCAPE	5/1/22 - 4/30/25
ASSOCIATION RESERVES	MUTUAL HAS THE CONTRACT
NATIONAL LAUNDRY SERVICE	
FENN TERMITE & PEST CONTROL	6/1/2020 - 6/30/2023
SEGWAY PHONE SERVICE	YEARLY

SITE VISITS

UNIT NUMBER	REASONS
62 F, MEETING W/ DIRECTOR 3/13/23	
62 F, MEETING W/ DIRECTOR 3/7/23	
62 F, MEETING W/ DIRECTOR 3/1/23	
56 A, W/ CARPET CLEANING COM. 2/28/23	

INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: (06) SIX **INSPECTOR:** Dave Van Horn

MUTUAL BOARD MEETING DATE: March 24, 2023

ROOF LEAKS

UNIT NUMBER	REASONS
137G, MASTER BDRM	62 D, LVRM
64 H, PATIO	54 F,DEN
59 J, PATIO	137 B, MASTER/DEN ROOMS
136 I, BDRM	131 L, BTH TOILET AREA
131 A, PATIO	
54 A-C-D-I	54 J, DEN RM @ WINDOW
60 C, PATIO	53 I, STOVE HOOD
67 E, PATIO OVER HANG	60 L, PATIO
66 J, PATIO	64 D, PATIO
59 A,	
140 F, DEN RM	
62 J, PATIO	
54 I, PATIO	
62 C, LVRM	
64 L,LVRM	
138 F, BDRM	
127 A, DEN RM	
141 B, LVRM	
62 A,LVRM	

1006 Seal Beach Mutual No. Six
Financial Statement Recap
02/28/2023

P.O. Box 2069
Seal Beach CA 90740

Feb Actual	Feb Budget		2023 Y-T-D Actual	2023 Y-T-D Budget
124,272	124,277	Carrying Charges	248,544	248,554
50,662	50,663	Reserve Funding	101,324	101,326
174,934	**174,940**	**Total Regular Assessments**	**349,868**	**349,880**
346	335	Service Income	685	670
4,038	828	Financial Income	8,267	1,656
3,500	4,312	Other Income	6,050	8,624
7,884	**5,475**	**Total Other Income**	**15,002**	**10,950**
182,818	**180,415**	**Total Mutual Income**	**364,870**	**360,830**
78,838	78,838	GRF Trust Maintenance Fee	157,676	157,676
10,706	14,260	Utilities	19,994	28,520
1,114	857	Professional Fees	1,579	1,714
(546)	22,270	Outside Services	23,909	44,540
15,418	13,530	Taxes & Insurance	30,836	27,060
50,662	50,663	Contributions to Reserves	101,324	101,326
156,191	**180,418**	**Total Expenses Before Off-Budget**	**335,318**	**360,836**
26,627	**(3)**	**Excess Inc/(Exp) Before Off-Budget**	**29,552**	**(6)**
9,418	0	Depreciation Expense	18,835	0
17,209	**(3)**	**Excess Inc/(Exp) After Off-Budget**	**10,717**	**(6)**
		Restricted Reserves		
9,718	0	Appliance Reserve Equity	40,157	0
2,917	0	Painting Reserve	149,508	0
417	0	Contingency Operating Equity	105,943	0
24,549	0	Roofing Reserve	1,179,088	0
12,346	0	Infrastructure Reserve	420,307	0
49,946	**0**	**Total Restricted Reserves**	**1,895,004**	**0**

2023 Expense Financials

		February		
Account	**Description**	**Actual**	**Budget**	**Health**
Tax & Insurance	State & Federal Taxes, Property & Liability Insurance	$15,418	$13,530	Over Budget (1)
Utilities	Electrical, Telephone, Water, Trash	$10,706	$14,260	Under Budget
Outside Services	Landscaping Maintenance, Landscaping Extras, Green Waste Disposal, Painting, Pest Control, Structural Repairs, Miscellaneous Services, Service Maintenance, - standard, Maintenance Replacements,	-$546	$22,270	Under Budget (2)
Professional Fees	GRF Maintenance Fees, Legal Fees, Bank Services Fees	$1,114	$857	Over Budget (3)
Total Operating Expense (Summary of Cost)	Utilities, Professional Fees, Outside Services, Tax & Insurance	$26,692	$50,917	Under Budget
Trust Maintenance Cost	GRF Trust Maintenance Fees	$78,838	$78,838	On Budget
Reserve Contributions	Appliance Reserve, Painting Reserve, Contingency Operating, Roofing Reserve, Infrastructure Reserve	$50,662	$50,663	Under Budget
Total Expenses (Summary of Cost)	Total Operating Expenses, Trust Maintenance Cost, , Reserve Contributions	$156,192	$180,418	Under Budget

Note:

1) The Property and Liability Insurance overage is caused by the vendors payments method. The payment method spreads the annual cost over 9 months instead of 12 months.

2) GRF stopped accruing for the OPEN SRO reports as of 1/31/23. Therefore, the February report shows a credit for service maintenance and maintenance replacement. As the SRO processing and invoicing gets caught up, these credits will disappear and eventually will be come true expense numbers.

3) Professional fees were over by $256 for legal and $1 for banking fees

2023 Reserve Financials

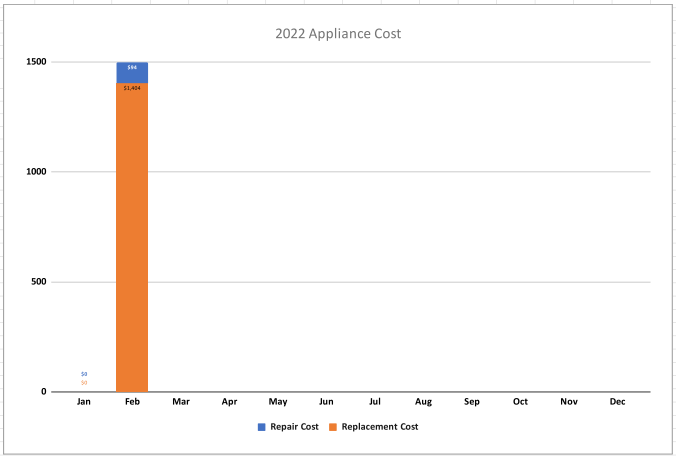
Account	Description	2023 Beginning Reserve Balance	February Contribution	YTD Reserve Balance
Appliance Reserve	Replacement of Standard oven, refrigerator, cooktop, cabinets, sinks garbage disposal bathroom	$28,754	$2,847	$40,157
Paint Reserve	Exterior buildings, Carports, Common Light Posts and Blockwalls	$143,675	$2,917	$149,508
Contingency Operating	Funds are only available as a back-up when funds run out	$105,109	$417	$105,943
Roofing Reserve	Roof Replacement and Roof Termite Damage.	$1,129,990	$24,549	$1,179,088
Infrastructure Reserve	Replace Circuit Breaker Panels, Sewers, Sidewalks, Solar Repairs,	$388,028	$19,933	$420,307
Contributions to Reserve			**$50,663**	
Reserve Balance		**$1,795,557**		**$1,895,004**

Notes:

1) Appliance reserve funds decreased due to appliance replacements ($1420.51) and the March Accruals

2) Infrastructure reserve funds decreased due to emergency repairs on unit 127J

Months (2023) Appliance Cost	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Replacement Cost	$0	$1,404										
Repair Cost	$0	$94										



Cost Details

	1	9	Repair Cost Total	7	10	Replacement Cost Total
Jan	$0	$0	$0	$0	$0	$0
Feb	$94		$94	$1,420	$0	$1,420
Mar			$0		$0	
Apr			$0		$0	
May			$0		$0	
Jun			$0		$0	
Jul			$0		$0	
Aug			$0		$0	
Sep			$0		$0	
Oct			$0		$0	
Nov			$0		$0	
Dec			$0		$0	
Total Cost by Category	**$94**		**$94**	**$1,420**	**$0**	**$1,420**
Total Cost Year-to-Date		**$1,514**				

Note 1: Cost details exclude any resident charges (03) and escrow seller charges (04)
Cost details include:(1) Mutual Repair, (9) Mutual Escrow Repair,
(7) Mutual Replacement, (10) Mutual Escrow Replacement
Note 2: The cost information displayed in this chart comes from the Service Request Order (SR
Note 3: Appliances include refridgerators, ovens, stove tops, and disposals.