

**A G E N D A**  
**REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS**  
**SEAL BEACH MUTUAL NINE**  
**January 14, 2019**  
**Meeting begins at 9:30 a.m.**  
**Clubhouse 3 Room 2**

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE
2. SHAREHOLDER(S)' COMMENTS (2-3 MINUTES)
3. ROLL CALL
4. INTRODUCTION OF GRF REPRESENTATIVE, STAFF, AND GUEST(S):
  - Mr. Dodero, GRF Representative
  - Mr. Rocha, Security Services Director
  - Mr. Weaver, Facilities Director
  - Ms. Hopkins, Mutual Administration Director
  - Mr. Swordes, Building Inspector
  - Ms. Villalobos, Recording Secretary
5. APPROVAL OF MINUTES:  
**Regular Meeting Minutes of November 13, 2018**
6. BUILDING INSPECTOR'S REPORT Mr. Swordes  
Permit Activity; Escrow Activity; Contracts & Projects; Shareholder and Mutual Requests (p.3-5)
  - a. Discuss and vote to approve/deny permit for Unit 226-L (p.6)
  - b. Discuss and vote to approve/deny permit for Unit 217-C (p.7)
  - c. Discuss and vote to approve/deny permit for Unit 232-G (p.8)
  - d. Discuss and vote to approve/deny permit for Unit 232-L (p.9)
7. **GUEST SPEAKER** **Mr. Rocha**
  - a. Introduction of New Security Services Director (p.10)
8. **GUEST SPEAKER** **Mr. Weaver**
  - a. 2019 Mutual Projects
9. GRF REPRESENTATIVE Mr. Dodero
10. **UNFINISHED BUSINESS**
  - a. Update on Roofing Bids Ms. McCown
  - b. Update on Outside Lighting Bids Ms. McCown
  - c. Update on Tree Trimming Bids Ms. McCown
  - d. Update on Gutter Cleaning Bids Ms. McCown
  - e. Recap of 2018 Holiday Party Ms. Turner

**STAFF BREAK BY 11:00 A.M.**

11. **NEW BUSINESS**
  - a. Discuss Mutual Investments Mrs. Turner
  - b. Discuss and vote to approve/deny the GRF Leisure World Seal Beach Buying and Selling Handout (p.11-20)
12. SECRETARY / CORRESPONDENCE Ms. Mayer
13. CHIEF FINANCIAL OFFICERS REPORT Mrs. Turner
14. MUTUAL ADMINISTRATION DIRECTOR Ms. Hopkins
15. ANNOUNCEMENTS
  - a. **NEXT SPECIAL MEETING: Wednesday, February 6, 2019**
  - b. **NEXT REGULAR MEETING: Monday, February 11, 2019, Building Five, Conference Room B**
16. COMMITTEE REPORTS
17. DIRECTORS' COMMENTS
18. SHAREHOLDER(S)' COMMENTS (2-3 MINUTES)
19. ADJOURNMENT
20. EXECUTIVE SESSION

**STAFF WILL LEAVE THE MEETING BY 12:00 p.m.**

# INSPECTOR MONTHLY MUTUAL REPORT

MUTUAL: **(09) NINE**

INSPECTOR: **ROBERT SWORDES**

MUTUAL BOARD MEETING DATE: **JANUARY 14,2018**

PERMIT ACTIVITY							
UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	PERMIT ISSUE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
217 C	CARPORT CAB/SLDG DOOR	BOTH	04/06/18	12/14/18	NEEDS ONE	NEEDS FLOOR	BERGKVIST
223 G	RAISE SEAT 7"(shower)	GRF	06/28/18	08/16/18	NO	11/20/18 FINAL	NUKOTE
211 i	ENCLOSED SHOWER	BOTH	07/25/18	12/25/18	NO	10/10/18 FINAL	LOS AL BUILDERS
228 D	WINDOWS/2 SLIDERS	BOTH	07/25/18	10/31/18	NO	11/20/18 FINAL	LOS AL BUILDERS
235 E	5 WINDOWS	BOTH	07/26/18	08/31/18	NO	NEEDS EGRESS	BROTHERS GLASS
209 L	AC/HEAT PUMP	BOTH	10/01/18	01/01/19	NO	11/7/18 FINAL	GREENWOOD
224 B	AC/HEAT PUMP	BOTH	09/26/18	12/26/18	NO	10/30/18 FINAL	GREENWOOD
230 A	6 WINDOWS/DOOR	BOTH	07/06/18	10/06/18	NO	11/21/18 FINAL	BODIES GLASS SERVICE
228 L	REMOVE ELEC/LIGHT INST	BOTH	09/11/18	09/18/18	NO	10/4/18 FINAL	OGAN CONSTRUCTION
214 G	ENTRY/WALKWAY	BOTH	02/01/19	03/15/19	APPROVED		BJ&CO
212 G	COUNTERTOPS/KIT/BATH	BOTH	08/20/18	12/30/18	APPROVED	10/12/18 FINAL	LOS AL BUILDERS
228 L	REROUTE ELEC/LIGHTS	BOTH	09/11/18	09/18/18	NO	10/4/18 FINAL	OGAN
224 B	DOOR/SLIDER/WINDOW	BOTH	11/05/18	11/19/18	NO	11/6/18 FINAL	SEAPORT SASH&DOOR
227 D	FLOORING/PATIO CARPET	GRF	09/20/28	10/20/18	NO	10/1/18 FINAL	KARYS CARPETS
212 J	CARPORT CAB/ 113 # 4	GRF	09/25/18	10/25/18	NO	10/1/18 FINAL	IMAGINATION UNLIMITED
234 A	PATIO/WALKWAY TILE	GRF	10/20/18	11/30/18	NO	10/22/18 FINAL	ALPHA MASTERS
235 E	AC/INDOOR/OUTDOOR	BOTH	09/21/18	10/31/18	NO	10/25/18 FINAL	SK COOLING
237 G	LAMINATE/DEMO TILE	GRF	09/30/18	10/30/18	NO	10/11/18 FINAL	KARYS CARPETS
235 C	PATIO TILE/MOW EDGE	GRF	10/20/18	11/30/18	NO	10/22/18 FINAL	ALPHA MASTERS
206 J	CARPORT CAB/ 104 # 12	GRF	09/30/18	10/30/18	NO	10/29/18 FINAL	IMAGINATION UNLIMITED
219 K	SOLATUBE	BOTH	10/01/18	12/31/18	NO	10/22/18 FINAL	SOLATUBE HOME
211 E	CARPET/LVG&BEDROOMS	GRF	10/22/18	10/31/18	NO	12/7/18 FINAL	COLONIAL CARPET CO.
229 i	PATIO TILE	GRF	10/05/18	11/05/18	NO	11/6/18 FINAL	KARYS CARPETS
221 L	WASH&DRY/DISHWASHER	BOTH	10/15/18	11/30/18	NO	11/14/18 FINAL	KRESS
225 B	ENTRY DOOR/SIDELITE	BOTH	11/01/18	12/01/18	NO	11/28/18 FINAL	LOS AL BUILDERS
206 H	CARPORT CAB/ 104 # 2	GRF	10/31/18	11/15/18	NO	12/3/18 FINAL	IMAGINATION UNLIMITED
232 A	ENTRY DOOR	GRF	11/03/18	11/20/18	NO	1/4/19 FINAL	REAL McCOY BUILDERS
214 K	KITCHEN REMODEL	BOTH	08/01/18	11/25/18	NO	10/11/18 FINAL	LOS AL BUILDERS
213 A	SKYLIGHT/SOLATUBE	BOTH	11/30/18	01/15/19	NO	12/7/18 DRYWALL	LOS AL BUILDERS
236 H	REMODEL	BOTH	12/10/18	06/30/19	NO		LOS AL BUILDERS
210 H	FLOORING/PATIO CARPET	GRF	11/14/18	12/14/18	NO	12/28/18 FINAL	THE FINISHING TOUCH
222 C	HEATPUMP/DETECTORS	BOTH	11/13/18	02/20/19	NO	12/7/18 FINAL	GREENWOOD
226 i	SHOWER DEMO/INSTALL	BOTH	10/31/18	12/14/18	NO	11/21/18 FINAL	BERGKVIST
226 J	SHOWER DEMO/INSTALL	BOTH	10/31/18	12/14/18	NO	11/21/18 FINAL	BERGKVIST
217 C	3' LATTICE ON DECO BLCK	GRF	12/12/18	01/18/19	NO		BERGKVIST
226 L	STONE FAÇADE 74SQ FT	GRF	12/18/18	12/19/18	REDTAG	NO PERMIT	KANGS CONSTRUCTION
237 B	CABINETS/KITCH/HALL	GRF	01/02/19	03/31/19	NO		LOS AL BUILDERS
234 A	CEILING FAN PATIO	BOTH	12/18/18	02/20/19	NO		LOS AL BUILDERS
226 F	EZ ACCESS TUB/GRAB BAR	BOTH	01/30/19	03/01/19	NO		NUKOTE
215 K	BATHROOM REMODEL	BOTH	07/12/18	12/28/18	NO	11/6/18 FINAL	LW DÉCOR
225 B	CARPET AT PATIO	GRF	11/15/18	12/15/18	NO	11/28/18 FINAL	G.L. GUNDERSON CARPETS
229 K	EZ ACCESS TUB	GRF	12/05/18	01/05/19	NO	1/2/18 FINAL	NUKOTE
208 F	HEAT PUMPS OUTD 1/IND 3	BOTH	12/10/18	03/10/19	NO		GREENWOOD
213 B	CARPORT CAB/113 #11	GRF	12/15/18	01/15/19	NO		IMAGINATION UNLIMITED
232 L	FAÇADE VENEER	GRF	01/20/19	03/01/19	NO		REAL McCOY BUILDERS
215 F	2 PONY WALLS	GRF	03/01/18	10/08/18	NO	11/6/18 FINAL	
237 G	DECObLOCK/REMOVE/CAP	GRF	09/25/18	10/25/18	APPROVED	1/4/19 BROWN	MAMUSCIA
217 G	REMODEL	BOTH	06/08/18	10/15/18	NO	12/21/18 FINAL	LOS AL BUILDERS

## ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
221 L		02/02/18	08/10/18	08/13/18	08/23/18	10/05/18	
212 K		06/08/18					
232 E		06/20/18	09/24/18	09/28/18	10/10/18	10/29/18	
226 L		06/21/18					
216 B		06/21/18	11/20/18	11/23/18	12/05/18		
227 G		07/16/18	11/09/18	11/28/18	12/12/18		
206 F		08/06/18	09/19/18	09/24/18	10/03/18	10/24/18	
211 E		09/11/18					
210 G		09/14/18					
206 L		09/20/18					
210 H		09/20/18					
231 K		10/16/18	11/27/18	11/28/18	12/12/18		
233 H		10/16/18					
215 A		10/18/18					
236 G		12/26/18					
215 D		12/26/18					
227 D		09/20/18					
225 F		11/28/18					
236 D		08/06/18	11/21/18	11/23/18	12/10/18	01/03/18	
216 K		07/10/18					

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

## CONTRACTS

CONTRACTOR	PROJECT
PINNACLE	JULY 1ST 2018-JUNE 30TH 2021
M JURADO	AUGUST 13-SEPT 30TH 2018 APPROVED BY BOD 8/13/18
EMPIRE	NOVEMBER 8TH/2018-JANUARY 2019 THIS YEAR/AFTER 3YEARS
FENN PEST CONTROL	APPROVED BY BOD 6/12/17

## SITE VISITS

UNIT NUMBER	REASONS
OCTOBER 10TH 219 F	UNLOCK FOR HEAT TREATMENT
OCTOBER 10TH 226 I & J	UNLOCK FOR INSURANCE ADJUSTER
OCTOBER 12TH 213 D	WENT BY UNIT ABOUT MUTUAL FRIDGE/NOT HOME
OCTOBER 15TH 208 A	PUT IN W.O WITH S.M FOR BURNER AT STOVE
OCTOBER 15TH 236 H	DISCUSSED PROPOSED WORK WITH SHAREHOLDER
OCTOBER 15TH 207 C	PUT IN W.O WITH S.M FOR VENT AT ROOF(DAMAGED)
OCTOBER 15TH 209 H	SHAREHOLDER HAS LEAK AT ROOF AFTER RAIN
OCTOBER 15TH 234 A	CHECK ON CONTRACTORS WORK AT PATIO/WALKWAY
OCTOBER 16TH 227 C	CONCERNS OVER TERMITES
OCTOBER 17TH 207 K	SPECIAL INSPECTION
OCTOBER 17TH 226 I & J	BOOKED HOTEL STAYS TILL OCT. 31ST
OCTOBER 17TH 227 C	TERMITE ISSUE AGAIN
OCTOBER 24TH 236 G	SHAREHOLDER CONCERNS OVER REMODELING
OCTOBER 29TH 215 K	REPLACEMENT OF WATER HEATER AMER. STANDARD
OCTOBER 29TH 226 I & J	BOOKED HOTEL STAYS TILL NOV. 15TH ( JODI )
OCTOBER 29TH 226 I & J	MET WITH CONTRACTOR AT UNITS FOR BID
OCTOBER 30TH 226 I & J	MET WITH CONTRACTOR AT UNITS FOR BID
OCTOBER 31ST 226 I & J	GOT CONTRACT SIGNED AND POSTED THE BLDG.
OCTOBER 31ST 216 A	CONCERNS OVER BUGS/TO BE DETERMINED
NOVEMBER 6TH 227 C	TERMITES
NOVEMBER 6TH 226 I & J	CHECKED ON PROGRESS OF WORK ON UNITS
PHONE CALLS RETURNED	59
NOVEMBER 8TH&9TH	MEASUREMENTS TO MAXIMIZE PARKING FOR SHAREHOLDERS
NOVEMBER 19TH 232 J	WATER DAMAGE ACESSMENT AT SHOWER
NOVEMBER 19TH 207 C	IMPROPER FLASHING AND DUCTING AT ROOF DRYER VENT
NOVEMBER 20TH 226 I & J	CHECKED ON PROGRESS OF WORK ON UNITS
NOVEMBER 20TH 232 J	CRACK AT SHOWER 90 WITH WALL DAMAGE(NUKOTE TO FIX)
NOVEMBER 20TH 232 A	SHAREHOLDER CONCERNS OVER REMODELING
NOVEMBER 21ST 231 i	REPLACE DOWNSPOUT EXTENSION AT GUTTER
NOVEMBER 23RD 214 D	SURVEY DAMAGE AT 214 D PATIO WALL FROM 214 F GOLFCART
NOVEMBER 26TH 208 H	FOUND THE SOURCE OF WATER LEAK/DAMAGE IN ATTIC
DECEMBER 3RD	SENT IN INSPECTORS REPORT/CANCELLED FOR MONTH
PHONE CALLS RETURNED	44
DECEMBER 3RD 226 L	REDTAG KANGS CONSTRUCTION/NO PERMIT FOR VENEER
DECEMBER 3RD 216 B	GIVE DIRECTION ON ESCROW WORK
DECEMBER 4TH 216 B	GIVE DIRECTION ON ESCROW WORK
DECEMBER 4TH 227 G	GIVE DIRECTION ON ESCROW WORK
DECEMBER 4TH 228 C	GUTTER ISSUES
DECEMBER 4TH 226 I & J	PAPERWORK FOR INSURANCE FOR WATER DAMAGE/SHOWERS
DECEMBER 5TH 216 B	BATH FAN REPLACE DUE TO FUNCTION AND ROOF LEAK
DECEMBER 6TH 226 I & J	WORK ON FOOD RECEIPTS FOR SHAREHOLDERS
DECEMBER 10TH	CHECK ON MULTIPLE ESCROW UNITS FOR PROGRESS
DECEMBER 11TH	227 C,218 H,227 E,228 B,216 J,217 F ROOF LEAKS
DECEMBER 11TH 231 J	MET WITH SHAREHOLDER OVER SINKING PAVERS AT GARDEN
DECEMBER 11TH 208 J	WATER HEATER LEAK AND ENTRY DOOR REPLACEMENT/TERMITE
DECEMBER 12TH	MET WITH PHY PROP DIRECTOR
DECEMBER 13TH 216 B	CHECK ON ESCROW WORK AT UNIT WITH NEW SHAREHOLDER
DECEMBER 28TH	POST UNITS FOR FIRE INSPECTION FOLLOW UPS
DECEMBER 31ST	INSPECT CARPORTS AND LAUNDRY ROOMS FOR LIGHT COUNT
JANUARY 2ND	MEETING AT PHYPROP FOR CURB PAINTING
JANUARY 3RD	FOLLOW UP FIRE INSPECTIONS
JANUARY 4TH 227 J	INSPECTED PATIO FOR TERMITES
JANUARY 4TH 211 D	INSPECTED UNIT FOR TERMITES
JANUARY 7TH	SENT IN INSPECTORS REPORT
	RETURNED ALL PHONE CALLS AND MESSAGES/APROX. 80

# *Mutual Corporation No. Nine*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** DISCUSS AND VOTE TO APPROVE/DENY PERMIT FOR UNIT 226-L  
(BUILDING INSPECTOR REPORT ITEM A)  
**DATE:** JANUARY 14, 2019  
**CC:** MUTUAL FILE

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*I move to approve/deny the permit for Unit 226-L as submitted work to be done by Kang's Construction Inc.*

# *Mutual Corporation No. Nine*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** DISCUSS AND VOTE TO APPROVE/DENY PERMIT FOR UNIT 217-C  
(BUILDING INSPECTOR REPORT ITEM B)  
**DATE:** JANUARY 14, 2019  
**CC:** MUTUAL FILE

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*I move to approve/deny the permit for Unit 217-C as submitted work to be done by Bergkvist Construction.*

# *Mutual Corporation No. Nine*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** DISCUSS AND VOTE TO APPROVE/DENY PERMIT FOR UNIT 232-G  
(BUILDING INSPECTOR REPORT ITEM C)  
**DATE:** JANUARY 14, 2019  
**CC:** MUTUAL FILE

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*I move to approve/deny the permit for Unit 232-G as submitted work to be done by Ogan Construction.*



# *Mutual Corporation No. Nine*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** DISCUSS AND VOTE TO APPROVE/DENY PERMIT FOR UNIT 232-L  
(BUILDING INSPECTOR REPORT ITEM D)  
**DATE:** JANUARY 14, 2019  
**CC:** MUTUAL FILE

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*I move to approve/deny the permit for Unit 232-L as submitted work to be done by Real Mccoy Builders.*



Leisure World Seal Beach is pleased to welcome our new Security Services Director, Victor Rocha.

Victor is a security and safety professional with over 25 years of private sector experience. Throughout his career, Victor has successfully developed and implemented comprehensive security, workplace violence, emergency management and loss prevention programs for HOA communities and high-profile businesses throughout the United States.

As a former police officer and detective with the Los Angeles Police Department, his efforts in security and safety earned Victor the LAPD Southeast Division's prestigious "*Officer of the Year*" award in 1990.

Victor is a long-standing member of the Association of Threat Assessment Professionals and earned his B.A. in Criminal Justice from California State University, Fullerton.

# *Mutual Corporation No. Nine*

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## MEMO

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**TO:** MUTUAL BOARD OF DIRECTORS  
**FROM:** MUTUAL ADMINISTRATION  
**SUBJECT:** DISCUSS AND VOTE TO APPROVE/DENY THE BUYING AND SELLING  
PROCESS HANDOUT (NEW BUSINESS ITEM B)  
**DATE:** JANUARY 14, 2019  
**CC:** MUTUAL FILE

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At the December 6, 2018 Presidents Council meeting the Buying and Selling Process Handout was submitted to all Presidents for review. It was asked of the Council that this be placed on all January agendas for approval by all Mutual Boards.

***I move to approve/deny that the Buying and Selling Process Handout, prepared and submitted by GRF, be placed on Seal Beach Leisure World Website and further to be submitted to all Real Estate Agents and be included in the new buyer packet.***



# SEAL BEACH LEISURE WORLD BUYING AND SELLING HANDOUT

**Golden Rain Foundation**  
December 4, 2018



# INTRODUCTION



**Seal Beach Leisure World** (SBLW) is a gated, active adult community. Golden Rain Foundation (GRF) is the Management Services provider. The following are the procedures and information you will need to successfully list, sell or buy a unit in this community.

# LISTING A SEAL BEACH LEISURE WORLD UNIT

## 1. NOTICE OF INTENT TO WITHDRAW ( NOI ):

**this notifies the Mutual Corporation 1-12 or 14-16 of the seller's intent to sell their share of stock.**

- ▶ The NOI may be obtained from the escrow company. The NOI is valid for six months.
- ▶ When the seller has signed the NOI, the escrow company courier delivers the signed form to the GRF Stock Transfer Office to be signed by the Mutual President. This may take approximately 10 working days.
- ▶ After the President signs, the NOI goes back to the escrow company. The escrow company sends the original NOI to the GRF Physical Property Escrow clerk. This authorizes the Pre-Listing Inspection (PLI).
- ▶ Mutual 9 PLI process is different. Check with the Stock Transfer Office for details.
- ▶ A set of keys for all unit doors, patio and carport storage units are required
- ▶ Mutual 17 is condominiums and follows some common real estate processes but you must consult with Stock Transfer Office personnel.



## **2. PRE-LISTING INSPECTION ( PLI ):**

**Identifies repairs that the seller is responsible for completing prior to the close of Escrow.**

- ▶ Pre-listing inspections differ from mutual to mutual.
- ▶ When the inspection is completed the PLI is sent to the escrow company for the signature of the seller.

## **3. INSTALLATION OF LOCK BOX:**

**The NOI must be signed by the Mutual President and the PLI completed before the realtor may place the lock box on the unit door and show the unit.**

## **4. NO OPEN HOUSES PERMITTED**

# BUYING OR SELLING A SEAL BEACH LEISURE WORLD UNIT



## 1. ESCROW OPENED:

- ▶ A final inspection is conducted two weeks prior to the close of escrow.
- ▶ If the required work has not been completed by the seller, the inspector contracts and schedules the work to be completed prior to the close of escrow. The cost will be deducted from the Repair Deposit (RD). The Repair Deposit amount varies from Mutual to Mutual.

## 2. CLOSE OF ESCROW:

- ▶ Costs are compiled and sent to the Golden Rain Foundation Finance Department to be paid from the Repair Deposit. The remaining balance is refunded to the seller generally within 45 to 60 days after the close of escrow.

## 3. SALE BY TRUST OR ESTATE:

- ▶ Contact the **Stock Transfer Office** at 562-431-6586 ext. 347.



# BUYING A SEAL BEACH LEISURE WORLD UNIT

## 1. BUYER QUALIFICATIONS:

- ▶ **55** years of age or older
- ▶ **Meet financial requirements** (these vary from mutual to mutual)
- ▶ Pay a **one-time Amenities fee** to Golden Rain Foundation (GRF) for use of Trust property.
- ▶ For current requirements and fees visit [www.lwsb.com](http://www.lwsb.com) website.

## 2. UNITS IN MUTUALS 1-12 AND 14-16:

- ▶ Buyer is purchasing a share of stock in a Stock Cooperative with rights of occupancy in that unit. Buyer owns stock, not the unit.
- ▶ This purchase is cash only. No mortgage is permitted.
- ▶ Buyer becomes a stockholder, not an owner.

## 3. UNITS IN MUTUAL 17:

- ▶ Buyer is purchasing a condominium (Grant Deed)
- ▶ Mortgages are permitted.
- ▶ Buyer becomes the owner of the unit.



## ELIGIBILITY REQUIREMENT POLICIES

[7510.01 Eligibility Requirements MU 01](#)

[7510.02 Eligibility Requirements MU 02](#)

[7510.03 Eligibility Requirements MU 03](#)

[7510.04 Eligibility Requirements MU 04](#)

[7510.05 Eligibility Requirements MU 05](#)

[7510.06 Eligibility Requirements MU 06](#)

[7510.07 Eligibility Requirements MU 07](#)

[7510.08 Eligibility Requirements MU 08](#)

[7510.09 Eligibility Requirements MU 09](#)

[7510.10 Eligibility Requirements MU 10](#)

[7510.11 Eligibility Requirements MU 11](#)

[7510.12 Eligibility Requirements MU 12](#)

[7510.14 Eligibility Requirements MU 14](#)

[7510.15 Eligibility Requirements MU 15](#)

~~[7510.16 Eligibility Requirements MU 16](#)~~

[7510.17 Eligibility Requirements MU 17](#)



## MONTHLY FEES

<http://www.lwsb.com/welcome/monthly-fees/>

## 4. FINANCIAL QUALIFICATION PROCESS:

- ▶ Mutual Boards = have sole authority to set and change Mutual Financial Qualification Process.
- ▶ Mutual Financial Qualification Policy - located on [lwsb.com](http://lwsb.com) as link in the Realtor Information link Policy 7510.
- ▶ Stock Transfer Office - verifies financial qualifications adhere to Mutual Policy Stock Transfer Office has no authority to approve applications that do not comply with Mutual Policy.

## 5. BUYER ORIENTATION MEETING:

- ▶ A Buyer Orientation is required prior to the close of Escrow.
- ▶ The meeting is generally conducted by the Mutual President and a Mutual Director with the buyer and GRF Building Inspector in attendance.
- ▶ The meeting includes a review of the Pre-Listing Inspection report, Mutual rules and expectations.
- ▶ The meeting will take approximately 1 to 2 hours.

## 6. COMPARISON CHART:

- ▶ See attached table for additional comparisons of Stock Cooperatives and Condominiums

# COMPARISON CHART

STOCK COOPERATIVES: MUTUALS 1-12 AND 14-16	CONDOMINIUM: MUTUAL 17 ONLY
<b>DIFFERENCES</b>	
Mutual owns the property which allows you to live in and make improvements to the unit	You own the Condominium (Grant Deed issued)
Occupancy Agreement	Covenants, Conditions, and Restrictions (CCRs)
No Mortgage Purchase price paid in full	Mortgage is possible
No Reverse Mortgage	Reverse Mortgage possible on an approved building
No lease or rental allowed	Lease is allowed
<b>SIMILARITIES</b>	
<p>Each unit is all electric. No gas is available.</p> <p>Visitor limited to maximum of 60 days, per year</p> <p>Mutual approval required for improvements</p> <ul style="list-style-type: none"> <li>Must use GRF vetted contractors</li> <li>Permits required for most work</li> <li>One-time amenities fee</li> </ul> <p>Pets allowed, with some restrictions</p> <p>Co-Occupants must be approved</p>	