

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING
SEAL BEACH MUTUAL NINE
July 24, 2020**

The Annual Meeting of the Shareholders of Seal Beach Mutual Nine, a California corporation, was called to order by President Mayer on Friday, July 24, 2020, at 10:00 a.m. in Clubhouse Four.

PLEDGE OF ALLEGIANCE AND INVOCATION

Tony Dodero led the attendees in the *Pledge of Allegiance*.

QUORUM

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

SHAREHOLDER DECLARATION

At the May 11, 2020 Regular Board Meeting, Paula McCown of Unit 209-I, declared her intent to vote cumulatively at this Annual Shareholders' Meeting.

CERTIFICATION OF NOTICE OF MEETING

Secretary Dodero read the Certification Notice:

I, Marjorie Dodero, Secretary for Seal Beach Mutual Nine, hereby certify that the Notice to 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 June 24, 2020.

**FURTHER, IN ACCORDANCE WITH THE BYLAWS, THE
CUMULATIVE VOTING PROCEDURE WILL BE USED.**

INTRODUCTION OF CANDIDATES

The following nominated candidates were introduced as follows:

Pam Turner (incumbent), Parcel 39
Robert "Bob" Croft (incumbent), Parcel 40
Bob Walz (incumbent), Parcel 40
Diane McFadden (incumbent), Parcel 41

Judith Sherratt (new), Parcel 42
Willard Michlin (new), Parcel 43
Marjorie Dodero (incumbent), Parcel 44
Beth Mayer (incumbent), Parcel 45

**MUTUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL NINE**

July 24, 2020

CLOSING OF NOMINATIONS

President Mayer requested a motion to close the nominations.

Upon a MOTION duly made by Tony Dodero, Unit 228-F, and seconded by Dora Padilla, Unit 231-E, it was

RESOLVED that the nominations be closed.

The MOTION passed.

BALLOTING

Ms. Cheryl Wilson, Accurate Voting Services, 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 Nine's new Directors.

President Mayer announced that the voting was now closed. She informed shareholders that they were welcome to observe the counting process on the monitors. She also informed shareholders that the counting of the ballots would be shown live on YouTube.

POSTING RESULT

President Mayer 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 Mayer asked for a motion to dispense with reading the minutes of the last Annual Shareholders' Meeting held on May 24, 2019 and be approved as printed and distributed.

Upon a MOTION duly made by Paula McCown, Unit 209-I, and seconded by Tony Dodero, Unit 228-F, it was

RESOLVED that the reading of the minutes of the Annual Shareholders' Meeting of May 24, 2019, be dispensed with and that they be approved as printed and distributed.

The MOTION passed.

**MUTUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL NINE**

July 24, 2020

INTRODUCTION OF CURRENT BOARD MEMBERS AND GUESTS

President Mayer introduced the current 2019- 2020 Board members:

Beth Mayer, President
Bob Walz, Vice President
Marjorie Dodero, Secretary
Diane McFadden, CFO

Pam Turner, Director
Bob Croft, Director
Lori Muller-Gray, Director

President Mayer then introduced GRF Representative, Tony Dodero; Executive Director, Randy Ankeny; Mutual Administration Director, Jodi Hopkins; and Recording Secretary, Ripa Barua.

DIRECTORS' REPORTS

Director Muller-Gray presented her report (attached).

Director Croft presented his report (attached).

Director Turner presented her report.

SECRETARY'S REPORT

Secretary Dodero presented her report (attached).

CHIEF FINANCIAL OFFICER'S REPORT

Chief Financial Officer McFadden presented her report (attached).

VICE PRESIDENT'S REPORT

Vice President Walz presented his report (attached).

PRESIDENT'S REPORT

President Mayer presented her report (attached).

GOLDEN RAIN FOUNDATION REPRESENTATIVE'S REPORT

Mr. Dodero presented his report (attached).

EXECUTIVE DIRECTOR'S REPORT

Mr. Ankeny presented his report (attached).

**MUTUAL SHAREHOLDERS' MEETING
SEAL BEACH MUTUAL NINE**

July 24, 2020

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Ms. Hopkins presented her report (attached).

A brief recess was called from 10:47 a.m. to 11:11 a.m., to complete the tabulation of votes.

ELECTION RESULTS

Accurate Voting Services, Inc., reported the following results of the election to the shareholders present. With 283 members representing 73% of the total voting power in Seal Beach Mutual No. Nine the following candidates were elected for the 2020 – 2021 term of office. Pam Turner, Parcel 39, elected with 83 votes; Bob Croft, Parcel 40, with 474 votes; Bob Walz, Parcel 40, elected with 875 votes; Diane McFadden, Parcel 41, elected with 83 votes; Judith Sherratt, Parcel 42, elected with 61 votes; Willard Michlin, Parcel 43, elected with 45 votes; Marjorie Dodero, Parcel 44, elected with 136 votes; Beth Mayer, Parcel 45, elected with 86 votes.

BYLAWS AMENDMENT VOTE

With a majority needed of 193 "yes" votes, the measure of *Amendment and restatement of Bylaws* passed with 197 "yes" votes and 78 "no" votes and 7 abstentions.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 11:24 a.m.



Attest, Marjorie Dodero, Secretary
SEAL BEACH MUTUAL NINE
RB: 7/24/2020
Attachments

Lori Muller Gray
Mutual 9
Directors Report
July 23,2020

I want to thank everyone that voted today. There are many wonderful people in Mutual 9. Today is my last morning as a M9 Director and I want to leave you with more thought.

It is my fiduciary responsibility to let you know two of my personal concerns.

As most of you know, I am the whistleblower of the public report of M9 legal fees paid to Mr. Roseman. Shareholders and the public have the right to know this information.

These are the M9 payments to Mr. Roseman the Board's Attorney. Not your attorney, the Board's Attorney . These were the updates I received from the Finance Dept. From Mr. Roseman's hire date Jan 2018 to yesterday July 23, 2020.

June 22,2020 87k
July 2,2020 90,424.03
July 23,2020 94,786. 63

This is your money!

Think about that.

The value of M9 Property has come into discussion. If there is any loss in value of M9 units it would be due three significant actions of the boards past and present:

1. **The New Occupancy Agreement** , which takes away the First Occupancy provision of appliance replacements at no cost to the Shareholder. Understand this creates two distinctly different populations within one HOA community, the haves and the have nots.
2. **The \$1500 Inspection fee** paid by the seller.
3. **The 5x to qualify** for purchase .

Think about that.

We ask for Roll Call votes as we proceed as a Board. This specifically is done to hold those accountable for any changes made. The New Occupancy agreement that takes away the replacements of appliances was passed by Yes Roll Call votes on Jan 13,2020 was by four Directors. **Diane Mc Fadden, Pam Turner, Beth Mayer and Margie Dodero.** I noted that Margie got a new refrigerator from the Past President and Beth Mayer just got a new refrigerator in May of 2020.

Think about that.

The Resolution and signed by President Mayer.

I have waited until today to publicly respond.

Upon review of this public libelous resolution I emailed President Beth Mayer of why she did such a document to slander my name. This was her response. In a March 11.2020 email

"You were named in the Resolution for the following reasons:

1..Shareholders spent money with the lawyer to get a legal opinion on the documents you requested.

(phone calls were free.)

2.You asked for all Roseman invoices and emails. **(Actually I asked for the detailed Invoices with have still not been released)**

3. You requested 3 years of invoices from the Finance Office which cost money to pull out of Iron Mountain and a lot of time.

(boxes were loaded up in a truck and delivered to a room in the finance office)

Think about all of that.

M9 Shareholders thank you for listening. We have learned so much together. I personally want to thank Mr. and Mrs. Croft. What a year we have had. Our friendship will last a lifetime. Mr. Gray thank you so much for all of your support.

Mutual 9

Directors Report July 24, 2020

Bob Croft, Director

714.743.7000 cell

Welcome Shareholders to the 2020 Annual Meeting of Shareholders for Mutual 9. I hope everyone has been doing well under the current circumstances dealing with the Wuhan Virus.

This past year has been very challenging for our Mutual. As Margie Dodero wrote in her Mutual Nine Candidates' Statement you all received with your election packet. **“This has been a difficult time this year” and There have been some serious concerns in the management of Mutual 9”, I totally agree with Margie.** I am hoping the next board elects a President that can bring Leadership to the Board, who has a better understanding of the Consumer Protection Law (The Davis-Stirling Law), and be more transparent to all Board Members and the Shareholders. We need leadership that has not only the best interest of our Corporation but, also the best interest of the Shareholders in minimizing our legal expenses. It appears that over the past 2 years Mutual 9 has incurred the highest attorney expenses of all 16 Mutuals here in Leisure World. Something has to change.

Unfortunately, over my objection and no vote our Board has passed a New Occupancy Agreement for New Shareholders. We now have 2 classes of Shareholders. I believe the Mutual 9 Shareholders should have had a say in this matter Shareholders should have had the right to vote on whether or not they wanted to deny New Shareholders the same benefits and amenities we are enjoying. As a side note one of the local Real Estate offices owners told me that He would not list or sell any units in Mutual 9 because of the restrictions on Buyers qualifications and the Management of the Mutual. This is a very sad commentary about our Mutual.

A lot of things have been said about our current Bylaws and the new SB323 law. So that there is no misunderstanding, if the Restated Bylaws are rejected by the Shareholders and do not pass AGAIN, our current Bylaws are just fine, they may be a little out dated, But as long as we follow the law our Mutual will do just fine.

It is unfortunate that your Board has passed resolutions that are unsupported by facts and or were broad statements without any supporting documentation. These Resolutions have had a negative impact on the Mutual and on some of us board members that have been strong advocates for the Shareholders, you the silent majority. I hope this next Board will step back and reevaluate their approach to managing the finances of the Mutual and be more proactive in dealing with their day to day responsibilities as a Director as well as meeting the needs of the Shareholders.

Our Mutual legal counsel has drafted up New “Rules and Regulations” to replace our current Policies. In my not so humble opinion, our Policies have work just fine over the years. We have always updated and changed them, as necessary. There is no justification to completely discard the current Policies and replace them with “Rules and Regulations”. I have seen the proposed “Rules and Regulations” and have spent several hours reviewing them. Many of the sections are not even applicable to our Mutual. Some of your rights and privileges will be eroded away by

Mutual 9

Directors Report July 24, 2020

Bob Croft, Director

714.743.7000 cell

these "Rules and Regulations" as they are currently written. Additionally, the new Mutual board has the power and authority to adopt them without the vote of the Shareholders.

Finally, our current President made a very disturbing statement at the Zoom Town Hall meeting on July 06, 2020 **she said "Concerned Shareholders is Political Action Group within Leisure World. We must see that members of this group are never elected to serve on the Mutual 9 Board "**. Is this the kind of person you want on our Mutual Board representing you as the President of Mutual 9? Unfortunately, our current President does not know neither the charter nor the purpose of this club. Concerned Shareholders is NOT a political club, nor does it have any political affiliation. It's a club that offers an open forum for Shareholders to bring and discuss issues and concerns as they related to Leisure World and our Mutuels. In spite of the disparaging and shameful statement made by our President your newly elected board just may have one Director and possibly two Directors as board members, following the results of the election today, that are members of Concerned Shareholders.

In closing, I wish the new Board well and good luck is renewing and restoring the reputation of Mutual 9. Leisure World is a safe haven for many of us seniors and we all must work together to make Leisure World a better place to live.



Robert "Bob" Croft

Report by Marjorie Dodero from Annual meeting on July 24, 2020

I did not plan to give a report but since my name was used twice by two other directors, I feel the need to correct their statements.

I have lived here for over 22 years and yes, I received a new refrigerator two years ago when my old refrigerator was disabled. Mr. Croft gave notice that he was very much against changing the occupancy agreement for new residents and he felt it established two categories of residents. All residents have different needs but we as directors of a corporation within the state of California are required to administer regulations concerning the buildings and property owned by the corporation. We are obligated to try to keep the expenses incurred in the monthly payment (by the shareholders) to a basic minimum to meet the current expenses for the corporation (Mutual 9). 30 years ago kitchen utilities ranged in price from 400 to 600 dollars and usually had an 8 to 10 year guarantee by the manufacturer. Our current cost of living has jumped the prices for the same items to between \$1000 to \$1500 and the guarantee has dropped to 2 years. Beth Mayor, our president, researched our current practice and suggested the change in the occupancy agreement for the new buyers. Most new buyers are well aware of the current prices and it does not seem to be a problem with them.

The second time I was mentioned was in my candidate statement and what was said was correct but was not complete. I stated that this year was a very difficult year both personally and as a director but then I continued and stated that I had seen the hard and responsible work that our director, Beth Mayor had done and I decided to run again to work with Beth to help make Mutual 9 a great place to live. I want to repeat that last statement to everyone.

Marjorie M. Dodero

Mutual 9 Annual Meeting Report July 24, 2020 Diane McFadden

Good morning and welcome to all mutual nine shareholders.

I thank you for attending the meeting today. I have been happy this year to see new shareholders attending meetings and volunteering to help with the business of the board

In mutual 9 we had a lack of standing committees and I hope to see more direct involvement this year.

Since I am the chief financial officer I will speak a little about the financials. So far this year thru June 2020 our financials look pretty solid. We are under budget for total expenses.

A couple of items of interest are:

#1 - We received the rebate from Golden Rain Foundation funds for our mutual. It is \$8,534 and that appears in the June financial statement

#2- Year to date legal fees are \$13,201.00 which is \$5,175 under budget

#3- A little bad news: property and liability insurance is over the target by \$6,342 dollars

I look forward to working together this year and my wish for all of you is to stay safe

NUTUAL NINE DIRECTOR'S REPORT
PARCEL 40
July 24, 2020

President Mayer. Members of the Board, Shareholders and Honored Guests.

I thank each of you for attending the Mutual Nine Annual meeting today; by your attendance you show support for your community and directors

I would like to give a thank you to all the Mutual Directors and a special Thank You to President Mayer for all that she has done for our Mutual this year.

Projects for the past year.

- Roofing Project
 - We completed 7 roofs: 218, 212, 209, 215, 213, 227 and 220
 - We are currently going out for Roofing bibs for 10 buildings
- Tree trimming in December
 - The trees have filled out nicely
- OnThanksgiving Day 2019 during an horrendous rain storm we had aFlood which started in 223H from a Hose Bib leak. The rain storm kinda camouflaged the actual leak and made it difficult to find. The apartment was vacant at the time because the resident had previously past away which added to the problem.
 - The leak caused damage to 5 units. Cost \$51,000. I worked with our building inspector Swords to resolve the issue. So in the future If you should come home and discover a leak in your apartment and you can't figure out where the source of the leak is call Security immediately. Then shut the Main water off to the building while you wait for Maintenance. DON'T WAIT shut the water off immediately so we don't have more damage!
- I created a Building water shutoff Video which is on our webpage www.lwsb.com Mutual 9
 - Instruction on how to shutoff water to your building and your apartment. I labeled all of the shutoff valves so they are to identify.
 - Every apartment received a plastic sleeve with Water Shutoff instructions. Please save this for future reference!
- Just recently we Slurry Sealed all asphalt areas around our carports
- Earlier this year we had Sewer issues with buildings 237 and 232
 - Which were repaired. (relined)
- Laundry! As you might already know there is a shortage of coins. The Banks are limiting the amount of quarters you can get.
 - I purchased quarters from National Laundry Service so we have quarters. Stop by my apartment and I will sell you a roll \$10. 213-I

Thanks for the memories!

Respectfully,

Bob Walz Vice President

President report

2020 is a year of change such a hard change for our country and for the world.
A very Difficult time and hardship for sure
And Mutual 9 has made a few changes.

Jan – Board Approved new occupancy agreement,
the major change is new shareholders will replace and/or repair their own
appliances after a year. This occupancy agreement is signed by the corporation
and the future shareholder

This agreement has nothing to do with the membership as it does not reflect
any changes for you as a shareholder.

The previous president, Debra brought forth this idea of the occupancy
agreement change. At that time, I think the board was dealing with what it
would mean to the mutual.

Since becoming President, I have been looking at costs and since May 2019,
approx. 18 new refrigerators the mutual replaced at a cost of \$700 plus labor.
(Lori; I have not received a new refrigerator mine is about 15 years old)

The service repair orders over the last 7 months which includes replacement of
appliances cost the mutual an average of \$9800 a month.

So the question became apparent, what can the board do to protect the
solvency of the corporation and to keep fees down for all shareholders

I have been in business and have a BS degree in Organizational management.
I worked for McDonnell D /Boeing for 31 years. I did long range planning at my
job. So it became clear to me, we needed a long range plan for cost avoidance

Cost avoidance is an action that avoids incurring costs and potential increase in
expenses in the future. With appliances escalating in price and projecting out
the next 5 to10 years the cost savings across each unit could be substantial.
Usually I would have charts but not today.

Back 60 years ago everything was new and lasted long er so this was doable
then. Some say this takes away from what LW is about.

BUT The bottom line, the change in the occupancy agreement is strictly to keep
the corporation solvent and more important to keep future fees down for all
It will take time for the mutual to see the benefit of this change but in the long
run it will be a cost avoidance. *Another change*

The board approved a policy increasing the inspection/withdrawal fee by \$500. To be clear, this is just not the inspection it is the repairing, replacing, restoring of the mutual property. So when you had an inspection on your home, and repairs needed to be done the inspection fee did not include any repairs you may have to do. But the mutual fee includes repairs, replacing and restoring Making sure the mutual is compliant with state law; such as GFI's, replacing high water flush toilets, electrical panels, etc. which benefits the shareholder to get ready to sell and enhances the unit.

Last year in a few cases we spent well over \$1000 in repairs and replacements which comes out of the operating funds.

So yes In many cases it is a lot less to restore the unit but in others, we could spend over the \$1500 which comes out of the mutual operating funds.

So when there are extra funds from the inspection it becomes income that will help to offset increased monthly fees

We made another change and signed a 5 year lease agreement with National Laundry service. We received all new washers and dryers and the mutual receives 30% of the income to support the electricity and the upkeep of the laundry room.

In February the board was served with a petition in which 47 shareholders signed to rescind 3 policies:

- Antenna/satellite dish installation,
- election policy
- inspection/withdrawal fee.

This petition would create a special election to vote on these 3 policies at a cost of approx. \$11,000 and would need 51% no votes to rescind each policy.

So I did a little investigating why shareholders objected to these policies.

In my discovery from a few shareholders, The petitioner that presented the petition did not clarify what the true issue was or present all the facts and did not even shown the policies to shareholders.

According to most of shareholders the focus was only one of the policies the \$500 increase of the withdrawal inspection fee. One shareholder told me that the petitioner told him, the fee was going up by \$5000.

Boy if I thought that was true I would be jumping as fast as I could to sign.

These Shareholders that signed the petitioner were misled by the petitioners.

Fortunately, volunteers of a couple shareholders and couple directors contacted 37 of the 47 shareholders that signed and when they found out the truth and the cost of an election, 35 of those 37 rescinded their signatures.

The election did not go forward but we still had attorney fees to stop this petition. This event was very stressful. So shareholders when there is a petition presented to you, gather your own data and facts then make an informed decision whether to sign.

When you sign the petition, it becomes public knowledge and your names are released to those other shareholders who want to know who signed the petition.

President assigns committees.

We have had 3 committees:

- Budget committee: myself, Pam (previous CFO) and Diane CFO.
- By law committee chaired by Margie, with Bob Walz and Bob Croft and 3 other shareholders.
- Rules and regulations committee myself, Margie, Pam and 3 shareholders

Thank you to the committees that gave their time to do this.

Mutual 9's three Officers Bob Walz, Margie and Diane have been a great support to the president and to the mutual. The board is grateful to have these officers serve on the board and I thank them for all their hard work.

The year has been challenging and hopefully the next term will not be quite so hectic.

- isn't it great the 8 candidates that are running on the ballot .each one comes from your area your parcel Your director is your neighbor,
- Your director is not a half mile away.
- Your director will look out for you,
- your director will know situations arise that sometimes are out of your control but your director will know and understand what is going on.
- They will be watching out for your health, safety and welfare.
- But most important your parcel director will be a voice for you to come to the board with concerns and issues you have. Pink baby blue Great

I want to thank GRF staff, the employees for all they do and Randy who has done a great job keeping us safe here in LW. Yes it is hard when amenities are closed, but if it will protect one person from getting sick it is well worth it.

Jodi has done a tremendous job for mutual 9 with all the e mails, helping the mutual with her knowledge and all the demands put on her. We are thankful for her patience to work with all the directors always with a smile on her face. Thank you Ripa for being such a diligent recording secretary. Mutual also has a very diligent hard worker our Inspector Victor Rodriquez

And the Roseman Law Firm WOW what a great set of attorneys they are always so cheerful and when I call HELLO it is me again Beth LW Mutual 9. And I bet they are thinking OH NO it is her again.

They answer my questions freely & at no charge (which is amazing in itself). They are diligent about returning calls and they have even called me back in the evening and few times on weekends. Mutual 9 is fortunate to have a great legal team that have guided us thru many complicated situations and keeps us focused on association laws. All attorney fees have been over 2 ½ years.

Mutual 9 is a corporation the board needs to run a business BUT the board will try to always work with the shareholders and hopefully for their best interest overall. It is a balance of running a business and for many of us our last and hopefully happy long years living here in LW.

I have a request from you shareholders!

- Please do your fact checking gather your own information to decide for yourself what is true and what the real scoop is.
- You cannot always believe what you hear or read until you have all the information or at least hear the other side.
- There is too much misinformation, rumors and statements that are not true in social media and in the local community newspaper.
- I cannot accept and will never understand why people want to agitate folks by arousing uncertainty and anxiety. This is not what we want for our community. It is not what I bought into living here.

I truly hope this pandemic will be over soon for everyone's health and we can look forward to another holiday party. Maybe our wonderful fun Elf will reappear.

Thank you to GRF for putting together zoom and you tube for this annual election. Thanks to all you shareholders for your support and to those that voted and have attended Mutual 9 annual election.

May nine be just fine

2020 report for Mutual Nine

It has been a remarkable year being associated with the ADRC, Finance, and Security, Bus & Traffic Committees. The work and efforts made by the members of these Committees is to be applauded. Recognizing that nothing happens unless staff supports these efforts, I'd like to thank Mark Weaver, Carolyn Miller and Victor Rocha.

The ADR Committee was involved in various projects intended to enhance our community and lifestyle. The Committee has been involved in the pool project, landscape replacement on Trust Property, the addition of murals in our Clubhouses and golf course renovations.

The Finance Committee works for many months toward the approval of the proposed GRF Operating budget for the GRF Board's approval. The Committee also brings club leases to the Board of approval as well as renewal of the Master Insurance Plan.

The Security, Bus & Traffic Committee has focused on adding security without disruption to the community, particularly the gate access system.

I'd also like to recognize persons who ensure the efficient operation of the Committees' Recording Secretaries. I would like to thank Corina Mancilla, and Marcy Kmiecik for their dedication and professionalism.

Sincerely

*Tony Dodero
Member GRF Board of Directors
Representing Mutual Nine*

GRF Representative's Report

As a result of the unprecedented COVID-19 crisis, which has fundamentally affected all of us, Annual meetings of the members have been delayed until now. I want to thank everyone for the opportunity to serve Mutual Nine. I am proud of the way that the GRF Board and the Board of Mutual Nine have taken action to support the community, our Mutual and our fellow Shareholder/members.

The adaptation of processes and strategies by the Mutuels, the GRF Board and the staff have been critical to the recovery ahead. The COVID-19 pandemic reminds us that the operating environment can shift abruptly, but our focus remains on the safety of our residents and our community.

I am pleased to present the GRF Annual Report: a statement of who we are, what we can do and how we are succeeding.



2019/2020 Executive Directors Annual Report

“There are far better things ahead than we leave behind”

C.S. Lewis

What a heartening quote to sum up the optimism our community feels regarding the effect the of the COVID-19 pandemic- “...there are far better things ahead...” The 2019/2020 Board term has truly been courageous in our collective fight against COVID-19 and in recognizing that we have reached that point in the communities life where we can no longer just place another coat of paint over our problems, but must make the difficult decisions to renew and rebuild, constructing a new, stronger foundation to serve our community well into the future.

Throughout this term, during periods of challenges and change, we have shown our resiliency. Together we are enduring a world changing event; with Coronavirus, we planned, we stayed calm and, most importantly, we are standing together as a community of friends and neighbors.

There are turning points in the life of a community, especially as a community ages past the fifty-year point. Many communities begin to fail and fall into disrepair with depreciating values, simply because Boards have not planned and could not respond to needed change. They could not meet a challenge. They could not change their current trajectory. They could not break free of old commitments and obligations. They did not have the strength.

Strength is a vital component to serve on a Board. We are blessed with caring volunteers who freely give their time to serve their fellow shareholder/members. Our Board members worked together establishing prudent financial planning, creating greater strength, greater courage, greater self-confidence, and greater transparency in what must done to protect and enhance the lifestyle and property values of our community.

Our strength is in working together, building consistency, building consensus regarding the tasks that had to be done, building the resolve to take risks, building the resolution to communicate with people and to unwaveringly address difficulties and dilemmas, building the skill to maintain community responsibilities even when the

actions may impinge upon a few, comprehending that it's the mutual benefit of a majority of the members that counts. This is foundation building for our future and the challenges that will be met and overcome together.

I want to express my sincere gratitude to the Mutual and GRF Board members for your service. Board service is the toughest volunteer role and you took on your Board duties with dedication, grace, and commitment.

My team and I are proud to be part of your community and your lives. Daily I see resilient, strong, and very compassionate people all working together.

We currently are facing times of uncertainty, but also a time of great promise. Yes, there are far better things ahead.

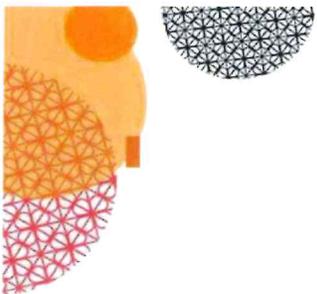
Best Regards,



Randy Ankeny, Executive Director

GRF, Seal Beach, CA

Together
We're making
a difference



Annual Mutual Shareholders' Meeting 2020

The GRF provides an enhanced quality of life for our active adult community of Seal Beach Leisure World.

Give me a platform and I am going to pick a few moments to celebrate our successes over the last year: please feel free to cheer with us because this has been by far the most difficult year. This pandemic has been an eye-opener for all of us. Moving into uncharted territory as we begin to reopen services requires innovation from us all. If it were not for technology, we would not have learned a new platform zoom; it was difficult at first and we are experts now! It has been a survival kit for us to continue to conduct the Mutual business. How reassuring it has been to know that we can count on all our efforts.

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.

Thank you to the Mutual Board of Directors, 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. We will continue to have many successful years.

Thank you to the GRF Board of Directors, more specifically, your GRF Representative.

Thank you to our truly outstanding Executive Director, Mr. Randy Ankeny – whose leadership and vision steered us from day one. Thank you for your extraordinary ability and leadership to guide us always. We appreciate the efforts made by you. With your guidance we are ready to meet the coming challenges.

In closing, my sincere appreciation and gratitude. Thank you to everyone for your part in our journey.

Sincerely,

Jodi Hopkins, Mutual Administration Director

