ZOOM CONFERENCE MEETING

MUTUAL THREE

SUMMARY REPORT

Friday, June 12, 2020

<table>
<tr><th>Action/Request</th><th>Person Responsible</th></tr>
<tr><td>1. APPROVAL OF MINUTES
The regular meeting minutes of April 7, 2020 and March 13, 2020 were approved by general consent of the board as written.</td><td>Mutual Administration</td></tr>
<tr><td>2. BUILDING INSPECTOR REPORT - B

RESOLVED to approve a contract signed and dated April 15, 2020 to Fenn Termite & Pest Control to service and maintain Mutual Three Property for Pest and Termite services for a three-year period at a total cost of $25,920.00 and approve the cost for pest control as itemized in Exhibit A to be charged to Pest Control Expense and approved the changed order dated June 1, 2020 and authorize the President to sign the contract and the changed order.</td><td>Mutual Administration
Mutual Board
Finance
Physical Property</td></tr>
<tr><td>3. CONSENT CALENDAR - A

RESOLVED to authorize the following transfers of funds per detailed resolutions.

<table>
<tr><th>Transfer/ Invoice Date</th><th>Amount</th><th>Originating/Destination Accounts or Payee</th></tr>
<tr><td>03/25/2020</td><td>$40,257.58</td><td>US Bank Checking to US Bank Restricted Money Market</td></tr>
<tr><td>04/01/2020</td><td>$14,872.00</td><td>Total Landscape Maintenance</td></tr>
<tr><td>03/11/2020</td><td>$22,000.00</td><td>US Bank Non-Restricted Money Mkt. to US Bank Checking for property taxes</td></tr>
<tr><td>04/06/2020</td><td>$11,353.56</td><td>US Bank Restricted Money Market to US Bank to US Bank Non-Restricted Money Market</td></tr>
<tr><td>04/06/2020</td><td>$166,489.89</td><td>ACH-Direct Debit from multiple shareholders to US Bank Checking</td></tr>
<tr><td>04/06/2020</td><td>$112,084.04</td><td>US Bank Checking to GRF US Bank Checking</td></tr>
<tr><td>04/07/2020</td><td>$61,669.82</td><td>US Bank Checking to US Bank Impound</td></tr>
</table>
</td><td>Finance</td></tr>
</table>

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04/20/2020	$24,369.20	US Bank Impound to US Bank Checking	
04/21/2020	$40,257.58	US Bank Checking to US Bank Restricted Money Market	
05/01/2020	$14,872.00	Total Landscape Maintenance	
05/05/2020	$168,111.11	ACH – Direct Debit from multiple shareholders to US Bank Checking	
05/06/2020	$61,752.43	US Bank Checking to US Bank Impound	
05/05/2020	$108,743.00	US Bank Checking to GRF – US Bank Checking	
05/15/2020	$40,257.58	US Bank Checking to US Bank Restricted Money Market	
06/03/2020	$13,000.00	Sale of 16F check number 034072 Castlehead, Inc. Escrows	
06/08/2020	$61,742.56	US Bank Checking to US Bank Impound	
06/05/2020	$99,954.02	US Bank Checking to GRF – US Bank Checking	
05/22/2020	$10,816.00	Total Landscape Maintenance	

4. <u>NEW BUSINESS – A</u> RESOLVED to acknowledge, per the requirements of the Civil Code Section 5500(a)-(f), a review of the 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, an income and expense statement for the Mutual's operating and reserve accounts, the check registers, monthly general ledger, and delinquent assessment receivable reports for the month of March, April, and May 2020.	Finance
5. <u>NEW BUSINESS - B</u> Per the Mutual's Bylaws, Article IV, Section 7, <u>Sandy Geffner</u>, Unit <u>27K</u>, shareholder of Mutual Three intends to vote cumulatively for the elections of Directors for the 2020-2021 term of office.	Recording Secretary
6. <u>NEW BUSINESS - C</u> RESOLVED to approve the amended Bylaws of Mutual Three, for them to be placed onto the 2020 ballot and to be prepared by the Mutual attorney.	Recording Secretary Stock Transfer Manager Mutual Administration Director

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7. NEW BUSINESS – D RESOLVED to approve that the President enters a three-year agreement with Association Reserves for the Mutual Three 2021-2023 Reserve Study at a cost not to exceed $820.00 for each of the three years. Funds to be taken from Miscellaneous Services and authorize the president to sign the contract.	Building Inspector Finance
8. NEW BUSINESS – E RESOLVED to appoint Accurate Voting Services as Mutual Three's Inspectors of Election.	Recording Secretary
9. NEW BUSINESS – F RESOLVED to approve removal and replacement of dead tree at 29C by Total Landscape for a cost not to exceed $375.00 and funds to come from Landscape Extras.	Building Inspector Finance
10. NEW BUSINESS – G RESOLVED to approve Total Landscape removal of Myosporum tree in flower bed at 4 A south end due to root invasion of sewer line at a cost of $300.00. Funds to come from Landscape Extras.	Building Inspector Finance
11. **NEW BUSINESS – H** RESOLVED approve Service Maintenance to replace (34) 100-amp breakers on outside panels at Building 1 has 6 breakers, building 2 has 6 breakers, building 4 has 7 breakers, building 5 has 5 breakers, building 6 has 7 breakers, building 8 has 3 breakers. Work to be completed within 2 months of approval, at a cost not to exceed $7,500.00. Funds to come from Infrastructure.	Building Inspector Finance
12. NEW BUSINESS- I RESOLVED to approve the transfer of $20,000.00 from Contingency Funds to Operating Funds, for taxes but funds not yet collected.	Finance
13. NEW BUSINESS – J RESOLVED to approve the transfer of $20,000.00 from Operating Funds back to Contingency funds.	Finance

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Follow-Ups for Next Regular Board Meeting 1. **Monthly Finances** 2. **Consent Calendar**	Recording Secretary