

SPECIAL OPEN MEETING

**MINUTES OF THE SPECIAL OPEN MEETING OF THE BOARD OF DIRECTORS
OF LAGUNA WOODS MUTUAL NO. FIFTY
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

September 7, 2017

The Board of Directors of Laguna Woods Mutual No. Fifty, a California non-profit mutual benefit corporation, met at 11:00 a.m. on Thursday, September 7, 2017 at 24055 Paseo Del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg-Chair, Sy Wellikson, June Greenwald

Directors Absent: Irving Waaland

Staff Present: Katy Howe, Alba Andronic

Others Present: None

CALL TO ORDER

President Ryna Rothberg called the meeting to order at 11:00 a.m. and established that a quorum was present.

APPROVAL OF AGENDA

By consensus, the agenda was approved.

Air Conditioning Pipe Replacement in 53 Series

Director Greenwald moved and Director Wellikson seconded the following resolution:

Resolution 50-17-41

WHEREAS, Mutual No. Fifty budgets a contingency of \$50,000 annually for plumbing, mechanical, and electrical replacements in its 2017 Reserves Expenditures Plan; and

WHEREAS, Staff has discovered a known problem where air conditioner riser pipes fail in an entire "stack" in the last two years; and

WHEREAS, Staff, during this last heat wave, discovered a failure in the 53 series; and

WHEREAS, the estimate is \$22,000 per riser stack to replace risers and have the air conditioning function;

NOW THEREFORE BE IT RESOLVED, September 7, 2017, that the Board of Directors of this Corporation hereby approves a supplemental appropriation not to exceed \$22,000 from the Replacement Fund for the replacement of the cold water risers on the 53 series of units; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

The resolution passed unanimously.

MEMBERS' COMMENTS

None.

BOARD MEMBERS' COMMENTS

- None.

ADJOURNMENT

The meeting was adjourned at 11:05 a.m.


June Greenwald, Secretary