

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THE GOLDEN RAIN FOUNDATION
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

May 14, 2012

A Special Meeting of the Golden Rain Foundation Board of Directors, a California non-profit mutual benefit corporation, was held on Monday, May 14, 2012 at 10:00 A.M. at 24351 El Toro Road, Laguna Woods, California.

GRF Directors Present: Lloyd Foster, Ken Hammer, Don Tibbetts, Lynne Dvorak, Patrick Murphy, Marv Rosenhaft, Pat Feeney, Linda Wilson, Bevan Strom, Maxine McIntosh, Ray Gros

GRF Directors Absent: None

Staff Present: Jerry Storage, Cris Robinson, Patty Kurzet

Others Present: Bob Hill and Dennis Cafferty of the El Toro Water District

CALL TO ORDER

President Lloyd Foster called the meeting to order at 10:00 A.M. and confirmed that a quorum was present.

Mr. Bob Hill informed the Boards that the presentation is for information only at this time and provided a brief overview of El Toro Water District's (ETWD) Recycled Water Expansion Project.

Mr. Dennis Cafferty presented the cost savings, benefits, and timeline of the project.

The Project will only impact GRF, Third Mutual and Mutual 50 and ETWD will need future discussions with the respective Boards to discuss issues that will impact the individual corporations.

ETWD will continue to coordinate closely with staff regarding the Project.

Mr. Cafferty and Mr. Hill answered questions from the Board members.

Summary of Previous Closed Session Meetings per Civil Code Section §1363.05

During its Regular Executive Session Meeting of May 1, 2012, the Board reviewed and approved the minutes of the Regular Executive Session of April 3, 2012, the Special Executive Session of April 12, 2012, and the Special Executive Session of April 24, 2012. The Board held two disciplinary hearings; and discussed contractual and potential litigation matters.

During its Special Executive Session Meeting of May 11, 2012, the Board discussed contractual issues.

With no further business before the Board of Directors, the special meeting was adjourned at 11:11 AM.

Maxine McIntosh, Secretary