

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

**November 30, 2012**

A Special Meeting of the Golden Rain Foundation Board of Directors, a California non-profit mutual benefit corporation, was held on Friday, November 30, 2012 at 1:00 P.M. at 24351 El Toro Road, Laguna Woods, California.

GRF Directors Present: Lynne Dvorak, Patrick Murphy, Marv Rosenhaft, Ray Gros, Pat Feeney, Ken Hammer, Linda Wilson, Ruth May, Heather Gerson, Larry Souza, Maxine McIntosh

Staff Present: Jerry Storage, Patty Kurzet, and Cris Robinson

Others Present: Bob Mulvihill, Esq., Sandra Gottlieb, Esq., Kelly Richardson, Esq., and Steve Roseman, Esq., Directors of Third Mutual, United Mutual, and Mutual 50

**CALL TO ORDER:**

President Lynne Dvorak served as Chair of the meeting and stated that it was a special meeting held pursuant to notice duly given and that a quorum was present. The meeting was called to order at 1:00 P.M.

GRF President Lynne Dvorak introduced Mr. Bob Mulvihill.

Mr. Mulvihill gave a presentation on the GRF Trust that establishes GRF as the Trustee and Third Mutual, United Mutual, and Mutual 50 as the Beneficiaries.

The Trust expires on its own terms on March 2, 2024, and at that time the GRF's assets need to be distributed according to Trusteed Sums unless the Trust is extended or a new Trust is enacted.

Mr. Mulvihill spoke to the Trust analysis prepared by Paul Hastings, and stated that there are no conflicts between the Trust and the GRF Bylaws, and if there was a conflict then one or the other would need to be modified, and if that is not possible, then filing a petition with the Court would be required.

Board Members and Mutual Corporate Attorneys were given the opportunity to ask questions of Mr. Mulvihill regarding the Trust.

Mr. Richardson asked to review all drafts of the Trust analysis in order to determine how Paul Hastings produced their final opinion on the Trust. GRF President Dvorak stated that the GRF Board will take his request into consideration.

GRF President Lynne Dvorak read written questions from the audience.

GRF President Lynne Dvorak asked that the Mutuals appoint members to an Ad Hoc Committee to analyze the GRF Trust and Bylaws.

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

During its Regular Executive Session Meeting of November 6, 2012, the Board reviewed and approved without objection the minutes of the October 2, 2012 Regular Executive Session and the minutes of the October 4, 2012 Special Executive Session. The Board heard two disciplinary hearings; and discussed contractual issues regarding Moulton Parkway Phase II Improvements, Flood Mitigation, and the El Toro Water District easements.

During its Special Executive Session Meeting of November 9, 2012, the Board discussed contractual issues regarding Moulton Parkway Phase II Improvements and the Village Greens Café.

During its Special Executive Session Meeting of November 15, 2012, the Board discussed contractual issues regarding the Village Greens Café, City of Laguna Hills re-development project, and the Management Agreement.

With no further business before the Board of Directors, the special meeting was adjourned at 2:39 P.M.

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Linda Wilson, Secretary