

**REPORT OF THE ALL BOARDS ALL DIRECTORS
2014 BUSINESS PLANNING KICK-OFF MEETING**

MARCH 6, 2013

The Board of Directors of the Golden Rain Foundation of Laguna Woods, United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty, all California Non-Profit Mutual Benefit Corporations, met on Wednesday, March 6, 2013 at 10:00 A.M. at 24351 El Toro Road, Laguna Woods in the Community Center Board Room.

Directors Present:

Golden Rain Foundation of Laguna Woods

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

United Laguna Hills Mutual

Roger Turner (10:05), Catherine Brians, Charles Hammer, Mary Stone, Barbara B. Howard, John Dalis, Jack Bassler, Jerren Auble, Erna Ferris, Patricia English

Third Laguna Hills Mutual

Mike Straziuso, Denny Welch, Marc Bayer, Rae Tso, Isabel Muennichow, Sy Wellikson, Won Chang, Kathryn Freshley, Hank Gioia, Jim Juhan

Laguna Woods Mutual No. Fifty

Ryna Rothberg, Marilyn Ruekberg

Directors Absent:

Golden Rain Foundation of Laguna Woods

None

United Laguna Hills Mutual

Phil Doran

Third Laguna Hills Mutual

Judith Troutman

Laguna Woods Mutual No. Fifty

Inesa Nord-Leth, Joyce Bender, Erwin Levy

Staff Present:

Jerry Storage, Betty Parker, Kelly Arata

Others Present:

None

CALL TO ORDER

Lynn Dvorak, President of the Golden Rain Foundation, declared that the meeting had been properly noticed and called the meeting to order at 10:05 A.M.

ACKNOWLEDGEMENT OF PRESS

The press was not present.

MEMBER COMMENTS

There were no member comments.

REVIEW 2013 BUDGET CALENDAR

Betty Parker, Financial Services Director, presented the calendar for the 2014 business planning process. She explained the purpose of each meeting and encouraged directors to attend all meetings to help make the process most effective.

DISCUSS PLANNING PROCESS AND METHODOLOGIES

Ms. Parker reviewed the business planning process in terms of the operating budget and reserves and noted that GRF reserve expenditures over \$5,000 will be presented for formal review at GRF standing committees in April.

Ms. Parker discussed the initial assumptions that will be used during preparation of the 2014 budget. She further explained the two most prevalent methodologies used for the operating budget in the business planning process: zero-based and historical trend analysis. Lastly, she described the methodologies used in planning for replacement reserves: the component method and the baseline method.

ADJOURN

The meeting was adjourned at 10:36 A.M.

Lynne Dvorak, GRF President