

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

August 07, 2013

A Special Meeting of the Golden Rain Foundation Board of Directors, a California non-profit mutual benefit corporation, was held on, August 07, 2013 at 9:30 A.M. at 24351 El Toro Road, Laguna Woods, California.

GRF Directors Present: Lynne Dvorak, President , Marv Rosenhaft, Ken Hammer, Patrick Murphy, Linda Wilson, Maxine McIntosh, Pat Feeney, Heather Gerson, Ray Gross (arrived @ 9:35 A.M.), Larry Souza (arrived @ 9:40 A.M.)

GRF Directors Absent: Ruth May

Staff Present: Betty Parker, Kelly Farano, Dan Yost

Others Present: Third Mutual Directors: Mike Straziuso, Denny Welch, Rae Tso, Hank Gioia,

United Directors: Pat English, Jim Juhan

Mutual Fifty Directors: Ryna Rothberg

CALL TO ORDER

President Dvorak served as chair of the meeting and called the meeting to order at 9:30 A.M.

ACKNOWLEDGEMENT OF THE PRESS

A representative of the Globe and the Channel 6 Camera Crew, by way of remote cameras, were acknowledged as present.

MEMBER COMMENTS (ITEMS NOT ON THE ADGENDA)

No member comments were made.

CHAIR REMARKS

President Dvorak commented on the operating budget.

REVIEW PROPOSED 2014 BUSINESS PLAN – VERSION 3

Betty Parker, Financial Services Director, presented Version 3 of the proposed 2014 Business Plan. The Board made comments and asked questions.

During the review of the proposed 2014 (Surplus)/Deficit recovery, Director Rosenhaft made a motion to include a Surplus Recovery of \$2.00 per manor per month (PMPM) in the 2014 Business Plan.

The motion was seconded by Director McIntosh and discussion ensued.

President Dvorak called the question and by a vote of 5-5 (Directors Dvorak, Wilson, Gerson, Gros, Hammer against and Directors Souza, Rosenhaft, Feeney, Murphy and McIntosh in favor) the motion failed.

Director McIntosh made a motion to include a Surplus Recovery of \$1.00 per manor per month (PMPM) in the 2014 Business Plan.

The motion was seconded by Director Feeney and discussion ensued.

President Dvorak called the question and by a vote of 6-4 (Directors Dvorak, Gerson, Gros, Hammer against) the motion carried.

Ms. Parker summarized the 2014 GRF Assessment as amended, noting that the assessment will be \$223.88 PMPM which represents an increase of \$15.48 PMPM when compared to current year.

DIRECTORS COMMENTS

Directors had no closing comments.

ADJOURNMENT

Having no further business, President Dvorak adjourned the meeting at 11:02 A.M.

Lynne Dvorak, President