

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

August 6, 2014

A Special Meeting of the Golden Rain Foundation Board of Directors, a California non-profit mutual benefit corporation, was held on Wednesday, August 6, 2014 at 9:30 A.M. at 24351 El Toro Road, Laguna Woods, California.

Members Present: Mike Comer, Maxine McIntosh, Lucy Shimon, Mary Stone, Pat Feeney, John Parker, Sharon Roddan, Stanley Feldstein, Dick Palmer

Members Absent: Carol Moore, Margaret Klein

Others Present: United: Pat English, Tony Dauer, Ming-Li Chang
Third: Mike Straziuso, Hank Gioia, Kathryn Freshley, Wei-Ming Tao

Staff Present: Jerry Storage, Betty Parker, Kelly Farano, Tim Huval, Dan Yost

CALL TO ORDER

Mike Comer, President, called the meeting to order and established a quorum at 9:30 A.M.

ACKNOWLEDGEMENT OF THE PRESS

The Channel 6 Camera Crew, by way of remote cameras, was acknowledged as present.

MEMBER COMMENTS (ITEMS NOT ON THE AGENDA)

Tony Dauer (96-C) discussed smoking in the community and potential fires.
Barbara Copley (410-D) commented on no smoking policy.
Kathleen Margason (510-C) commented on smoking near laundry rooms.

CHAIRMAN REMARKS

The Chair made comments about the purpose of the business planning meeting.

REVIEW PROPOSED 2015 BUSINESS PLAN – VERSION 3

Betty Parker, Financial Services Director, presented Version 3 of the proposed 2015 Business Plan. The Board made comments and asked questions.

OPERATING BUDGET

During the review of the proposed 2015 Business Plan, Director Parker made a motion to reduce staff support by \$20,000.

The motion was seconded by Director Roddan and discussion ensued. By a vote of 5-3-0 (Directors McIntosh, Stone, and Fenney opposed) the motion carried.

Director Stone made a motion to remove funding for the Board holiday party. The motion was seconded by Director Roddan. After discussion the motion passed unanimously.

The meeting recessed for a few minutes while the Clown Club entered Board room.

2015 RESERVE EXPENDITURES

The Board discussed the Building D Renovation design.

A motion was made to approve the planned expenditures for Building D Renovation with a design discussion at a later date. The motion was seconded by Director Stone. After further discussion the motion was withdrawn.

The Board discussed the use of a modular building to reduce planned expenditures for Building E Construction.

A motion was made to reduce the planned expenditure for Building E Construction from \$1,078,000 to \$750,000 with the use of modular construction. The motion was seconded by Director Shimon. After discussion, the motion failed by a vote of 4-5-0 (Directors Palmer, Parker, Feldstein, and Shimon in favor).

A motion was made to reduce the planned expenditure for Building E Construction from \$1,078,000 to \$1,000,000. The motion was seconded by Director Shimon. The motion carried by a vote of 5-2-1 (Directors Parker and Feldstein opposed, Director Palmer abstained).

After discussion, a motion was made to reduce Miscellaneous Projects funding from \$250,000 to \$150,000. The motion was seconded by Director McIntosh and carried by a vote of 6-1-1 (Director Fenney opposed, Director Shimon abstained).

Ms. Parker summarized the 2015 GRF assessment as amended, noting that the assessment will be \$216.06 PMPM which represents a decrease of \$7.82 PMPM when compared to current year.

DIRECTORS COMMENTS

Directors had no closing comments.

ADJOURNMENT

Having no further business, President Comer adjourned the meeting at 12:15 P.M.

Mary Stone, Secretary