

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

May 31, 2006

A Special Meeting of the Golden Rain Foundation of Laguna Woods Board Directors, a California non-profit mutual benefit corporation was held on Wednesday May 31, 2006, at 9:00 A.M., at 24351 El Toro Road, Laguna Woods, California.

Directors Present: George Portlock, Marty Rhodes, Maury Kravitz, Mark Stein, Cynthia Chyba, Bob Miller, Ruth May, Jack Bassler

Directors Absent: Bea McArthur, Noel Hatch, Joseph Heller

Others Present: Milt Johns, Patty Fox

CALL TO ORDER

George Portlock, President of the Corporation, called the meeting to order at 9:00 A.M., indicated that a quorum was present, and stated that the Special Meeting was to appoint the Inspectors of Election for the Special Corporate Members Meeting to be held at 9:30 A.M. to act on proposed GRF Bylaw changes.

The Secretary of the Corporation, Director Cynthia Chyba read a proposed resolution on appointing the Inspectors of Election for the Special Corporate Members Meeting. Director Chyba moved to approve the resolution. Director Kravitz seconded the motion. By a unanimous vote of 7-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 09-06-43

RESOLVED, May 31, 2006, that the Board of Directors of this Corporation hereby appoints the following persons as Inspectors of Election for the counting and tabulation of ballots for the Special Meeting of Corporate Members to be held on Wednesday May 31, 2006 at 9:30 A.M.

Jan McLaughlin (United)
Mae Stein (Third)
Mildred Kaminsky (Mutual Fifty)

There being no further business to come before the Board of Directors, the special meeting was adjourned at 9:02 A.M.

Cynthia Chyba, Secretary