

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

**August 8, 2007**

A Special Meeting of the Golden Rain Foundation of Laguna Woods Board of Directors, a California non-profit mutual benefit corporation, was held on Wednesday, August 8, 2007, at 10:00 A.M., at 24351 El Toro Road, Laguna Woods, California.

Directors Present: George Portlock, Bob Miller (via telephone), Ruth May, Don Tibbetts, Bea McArthur, Joseph Heller, Cynthia Chyba, Erwin Stuller, Noel Hatch

Directors Absent: Mark Schneider, Jack Bassler

Others Present: Milt Johns, Patty Fox, Janet Price, Betty Parker

**CALL TO ORDER**

President George Portlock, called the meeting to order at 10:00 A.M., indicated that it was duly noticed and that a quorum was present.

**ACKNOWLEDGEMENT OF PRESS**

Lindsey Baguio from the Laguna Woods Globe, and by way of remote cameras, the TV Channel 6 Camera Crew staff were acknowledged.

**RESIDENT and RESIDENT MEMBER COMMENTS**

- Maxine McIntosh (68-C) commented on percentage of employee support in budget
- John Dalis (8-P) congratulated GRF on the opening of Pool 2
- Ken Hammer (797-B) congratulated GRF on the 1 million dollar savings last year.

**REVIEW 2008 BUSINESS PLAN – VERSION 3**

President Portlock stated that the purpose of the Special Meeting was to review Version 3 of the proposed 2008 Business Plan; he then introduced Janet Price, Finance and Administration Director, who presented Version 3 of the proposed 2008 Business Plan.

The Board Members were given an opportunity to ask questions and comment on Version 3 of the proposed 2008 Business Plan.

Director Hatch made a motion to reduce the planned reserve expenditure for a Gate Beautification Project from \$750,000 to \$100,000. Director Heller seconded the motion. By a vote of 2-4-1 (Directors Heller and Hatch voted in favor, and Director May abstained), the motion failed.

Director Chyba left the meeting at 11:10 A.M.

Director Tibbetts made a motion to raise the Facilities Fund contribution from \$16 to \$17 per manor/per month. Director Hatch seconded the motion.

By a vote of 5-2-0 (Directors Stuller and Miller opposed) the motion carried.

Director McArthur made a motion to accept Version 3 of the proposed 2008 Business Plan as amended. Director Tibbetts seconded the motion. By a vote of 5-1-1 (Director Miller opposed, and Director Hatch abstained), motion carried.

### **DIRECTOR COMMENTS**

- Director Miller commented on raising the assessment by \$1.00

During its Regular Executive Session Meeting of August 7, 2006 the Board approved the minutes of the Regular Executive Session Meeting of June 6, 2006, the Special Executive Session Meeting of July 6, 2006, and the Special Executive Session Meeting of July 18, 2006; and discussed litigation issues.

### **ADJOURNMENT**

There being no further business to come before the Board of Directors, the special meeting was adjourned at 11:17 A.M.

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George Portlock, President