

MINUTES OF THE SPECIAL CONCURRENT MEETING OF THE
BOARD OF DIRECTORS OF
GOLDEN RAIN FOUNDATION OF LAGUNA WOODS AND
LAGUNA WOODS MUTUAL NO. FIFTY
CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATIONS

September 27, 2007

A Special Meeting of the Concurrent Meeting of the Board of Directors of the Golden Rain Foundation of Laguna Woods and the Laguna Woods Mutual No. Fifty, California non-profit mutual benefit corporations, was held on Thursday September 27, 2007, at 2:00 P.M. at 24351 El Toro Road, Laguna Woods, California.

Directors Present: George Portlock, Bob Miller, Ruth May, Cynthia Chyba, Don Tibbetts, Bea McArthur, Jack Bassler, Noel Hatch

Directors Absent: Joseph Heller, Mark Schneider, Erwin Stuller

Others Present: Judie Zoerhof, Patty Fox, and Laguna Woods Mutual No. Fifty Board Directors: Ruth Mervis, Janet Schwartz, Keith Wallace, and Robert Lutz

CALL TO ORDER

George Portlock, President of the Corporation, called the special meeting to order at 2:00 P.M., indicated that a quorum was present, and stated that the Special Meeting was to discuss Mutual Fifty's CC&R requirements to establish an Architectural Control Committee.

President Portlock opened the floor to Ms. Judie Zoerhof, Towers Administrator, who introduced the Board Members of Laguna Woods Mutual No. Fifty.

The Secretary of the Corporation, Director Cynthia Chyba read a proposed resolution on establishing an Architectural Control Committee for Laguna Woods Mutual No. Fifty. Director Chyba moved to approve the resolution. Director Bea McArthur seconded the motion and discussion ensued.

By a vote of 7-0-0 the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-07-76

WHEREAS, the Covenants, Conditions, and Restrictions (CC&R's) of Laguna Woods Mutual No. Fifty make provision for alteration, modification, addition, deletion, or any other proposed form of change, to be approved in writing, as to conformity and harmony of external design with existing structures of the property developed for the residential use by a majority of the members of said Architectural Control Committee; and

WHEREAS, as stipulated in the CC&R's of Mutual 50, the members of this committee shall be appointed by the Board of Directors of the Golden Rain Foundation;

NOW THEREFORE BE IT RESOLVED, on September 27, 2007, the Board of Directors of this Corporation hereby approves that the Board of Directors of Laguna Woods Mutual No. Fifty serve as Committee of the Whole Board/Architectural Control Committee of Mutual Fifty until the expiration of this requirement as stated in the CC&R's of Laguna Woods Mutual No. Fifty; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

There being no further business to come before the Board of Directors, the special meeting was adjourned at 2:05 P.M.

Cynthia Chyba, Secretary