

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

May 10, 2011

A Special Meeting of the Golden Rain Foundation Board of Directors, a California non-profit mutual benefit corporation, was held on Tuesday, May 10, 2011 at 10:00 A.M. at 24351 El Toro Road, Laguna Woods, California with the Directors of the Corporate Members.

GRF Directors Present: Jim Matson, Lloyd Foster, Ken Hammer, Don Tibbetts, Bob Hatch, Ray Gros, Lynne Dvorak, Bevan Strom, Burns Nugent

GRF Directors Absent: Patrick Murphy, Ruth May

Staff Present: Tim Huval, Doug Koller, Kristine Courdy, Rob Merritt, Nancy Westphal

CALL TO ORDER

President Jim Matson called the meeting to order at 10:00 A.M., established a quorum, and announced that the purpose of the meeting is to authorize a supplemental appropriation to complete the Golf Building project.

President Matson entertained a motion to authorize a supplemental appropriation to complete the Golf Building project.

A motion was made by Director Foster and seconded by Director Gros to approve Alternative Two to authorize a supplemental appropriation in the total amount of \$908,700 (\$802,000 funded from the Facilities Fund and \$106,700 funded from the Equipment Fund) to complete the Golf Building project for construction change orders, current anticipated items, upgraded finishes and millwork. Discussion ensued.

An amended motion was made by Director Dvorak and seconded by Director Strom to decrease the amount from the Facilities Fund by \$300,000 and discussion ensued.

Members were given the opportunity to speak to the motion.

The amended motion carried by a vote of 7 in favor and 1 opposed (Director Hammer).

The Chair called the question on the original motion as amended to decrease the amount from the Facilities Fund by \$300,000 and to authorize the total amount of \$608,700.

The Secretary of the Corporation, Director Dvorak read a proposed resolution authorizing a supplemental appropriation to complete the Golf Building project for construction change orders, current anticipated items, upgraded finishes, and millwork.

By a vote of 7 in favor and 1 opposed (Director Hammer), the original motion as amended carried and the Board of Directors adopted the following resolution:

RESOLUTION 90-11-44

WHEREAS, by way of Capital Plan P10028, the Board of Directors of this Corporation appropriated \$4,866,300 for constructing a new Golf Building; and

WHEREAS, throughout the design phase, unforeseen costs have occurred which required further appropriations totaling up-to-date in the amount of \$242,000 from the Facilities Fund and \$105,314 from the Equipment Fund; and

WHEREAS, the Board of Directors of this Corporation retained an interior designer to work with the Golf Building Ad Hoc Committee to select the final finishes for the new building which include upgrades from the original architectural plans and millwork throughout the building and requires additional funding to complete the project;

NOW THEREFORE BE IT RESOLVED, May 10, 2011, that the Board of Directors of this Corporation hereby authorizes a supplemental appropriation in the amount of \$502,000 funded from the Facilities Fund and \$106,700 funded from the Equipment Fund for the upgraded finishes and millwork specified by the interior designer, architectural services for construction administration, currently anticipated construction change orders, and the remainder of the furniture and equipment required for the Golf Building; and

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

Summary of Previous Closed Session Meetings per Civil Code Section §1363.05

During its Regular Executive Session Meeting of May 3, 2011, the Board reviewed and approved the minutes of the Special Executive Session meeting of March 30, 2011, the Regular Executive Session meeting of April 5, 2011, the Special Executive Session meeting of April 26, 2011, and the Special Executive Session meeting of April 14, 2011; approved GRF Security and Community Access Committee Recommendations for RV Lot Violations; discussed contractual, litigation, and other member disciplinary matters.

With no further business before the Board of Directors, the special meeting was adjourned at 11:10 P.M.

Lynne Dvorak, Secretary