

MINUTES OF SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF  
LAGUNA WOODS MUTUAL FIFTY  
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

April 9, 2012

A Special Meeting of the Laguna Woods Mutual Fifty Board of Directors, a California nonprofit mutual benefit corporation, was held on Monday, April 9, 2012, immediately following the KPMG Presentation of Audited Financial Statements held at 10:00 A.M., at 24351 El Toro Road, Laguna Woods, California.

Directors Present: Ryna Rothberg, Chair; Inesa Nord-Leth, and Erwin Levy

Directors Absent: Marilyn Ruekberg and Joyce Bender

Staff Present: Patty Kurzet

Others Present: Tracy Hensley and Mark Tillotson of KPMG

**CALL TO ORDER**

Ryna Rothberg, President of the Corporation, called the meeting to order at 10:40 A.M., established a quorum, and entertained a motion to approve the 2011 audited financial statements for Mutual Fifty.

Upon motion duly made, seconded and carried by a unanimous vote, the Board of Directors adopted the following resolution:

**RESOLUTION M50-12-17**

**RESOLVED**, April 9, 2012, that the Board of Directors of this corporation has reviewed the financial statements for Laguna Woods Mutual Fifty for the year ending December 31, 2011, as audited by KPMG and approves a final report for publication; and

**RESOLVED FURTHER**, a condensed financial statement shall be delivered by mail to all Mutual Members.

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

During its Regular Executive Session of March 15, 2012 the Board of Directors reviewed and approved the minutes of the February 16, 2012 Regular Executive Session, and the February 28, 2012 Special Executive Session; held one disciplinary hearing; and discussed contractual and litigation matters.

During its Special Executive Session of March 22, 2012, the Board discussed contractual issues.

There being no further business to come before the Board, the special meeting was adjourned at 10:55 A.M.

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Ryna Rothberg, President