

MINUTES OF SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
LAGUNA WOODS MUTUAL NO. FIFTY
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

March 30, 2015

A Special Meeting of the Laguna Woods Mutual No. Fifty Board of Directors, a California nonprofit mutual benefit corporation, was held on Monday, March 30, 2015, 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, John Dalis

Directors Absent: Alice Gokkes, Chace Kendro

Staff Present: Betty Parker, Kelly Farano, Kim Taylor

Others Present: Tracy Hensley and Kristan Livingston

CALL TO ORDER

Ryna Rothberg, President of the Corporation, called the meeting to order at 10:30 A.M., and established a quorum.

The Board reviewed the 2014 audited financial report and President Rothberg entertained a motion to accept the 2014 audited financial report for Laguna Woods Mutual No. Fifty.

By a vote of 3-0-0 the Board of Directors of this Corporation reviewed the financial statements for Laguna Woods Mutual No. Fifty for the year ending December 31, 2014, as audited by KPMG, and accepts a final audit report for publication.

There being no further business to come before the Board of Directors, the special meeting was adjourned at 10:45 A.M.

Inesa Nord-Leth, Secretary