

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

April 8, 2010

The Board of Directors of Laguna Woods Mutual No. Fifty, a California nonprofit mutual benefit corporation, met at 3:30 P.M., on Thursday, April 8, 2010 at 24055 Paseo del Lago W., Laguna Woods, California.

Directors Present: Dick Gray, Herb Harris, Keith Wallace, Marilyn Ruekberg,
Richard Wurzel

Absent: None

Others Present: Judie Zoerhof, Towers Administrator; Marketing Committee
Members: Shirley Prager, Gerry Shuirman, and Bob Rock

1. Dick Gray Chaired the meeting and stated that it was a special meeting of the corporation held pursuant to a notice duly given and that a quorum was present. The purpose of the meeting was to discuss approving a supplemental appropriation to fund an advertising campaign for Mutual Fifty.
2. Dick Gray gave a brief overview of the Marketing Committee's work, the evolution and need for the advertising plan. Herb Harris gave a brief report on the financial status of the Corporation.
3. Staff gave a report on the advertising proposal.

Dick Gray polled each committee member and each board member for their input.

The Board considered a proposed resolution authorizing a supplemental appropriation in the amount of \$18,910 to contract with Greywolf Marketing for a three month advertising campaign. A motion was made and seconded to approve the resolution.

After discussion, a motion was made, seconded, and carried unanimously to amend the motion reducing the advertising package by \$5,000.

By a unanimous vote the following resolution was adopted:

RESOLUTION M50-10-36

WHEREAS, by way of Resolution M50-08-44 the Board of Directors of this Corporation approved \$38,000 from the Contingency Fund for the purpose of contracting the services of Quinn/Tweedie to market the Towers lifestyle to a nation-wide or global market; and

WHEREAS, the 2010 Budget included \$24,000 for continued web management, articles, and other marketing requirements, and

WHEREAS, in January, 2010 a new Marketing Committee investigated themed advertising campaigns with advertising in local TV, newspapers, and updated sales brochures coordinating with a theme; and

WHEREAS, a professional firm created a proposal to generate a media blitz for the Towers which is consistent with Marketing Committee's concepts and the graphics currently on the Mutual Fifty web site;

NOW THEREFORE BE IT RESOLVED, April 8, 2010, that the Board of Directors of this Corporation hereby authorizes an additional supplemental appropriation in the amount of \$13,910 from the Contingency Fund to contract with Greywolf Marketing for a three month advertising campaign; and

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

There being no further business to come before the Board the meeting was adjourned at 4:50 p.m.

Keith Wallace, Secretary