

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THIRD LAGUNA HILLS MUTUAL
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION
2014 BUSINESS PLANNING MEETING – VERSION 2

July 17, 2013

The Special Meeting of the Third Laguna Hills Mutual Board of Directors, a California non-profit mutual benefit corporation, was held on Wednesday, July 17, 2013 at 1:30 P.M. at 24351 El Toro Road, Laguna Woods, California.

Members Present: Mike Straziuso, Isabel Muennichow, Won Chang, Kathryn Freshley, Denny Welch, Judith Troutman, Sy Wellikson, Rae Tso, Hank Gioia

Members Absent: Jim Juhan, Beth Perak

Others Present: None

Staff Present: Jerry Storage, Betty Parker, Kelly Farano, Dan Yost

CALL TO ORDER

Director Denny Welch, First Vice President, called the meeting to order at 1:30 P.M. and established a quorum.

Director Mike Straziuso, President of the Corporation, arrived at 1:32 P.M. and chaired the meeting.

ACKNOWLEDGEMENT OF PRESS

The press was acknowledged as present.

MEMBER COMMENTS

There were no member comments.

REVIEW PROPOSED 2014 BUSINESS PLAN

Betty Parker, Financial Services Director, presented the proposed 2014 Business Plan – Version 2, outlining the changes from Version 1.

Director Tso made a motion to transfer \$750,000 from the Unappropriated Expenditures Fund to cover the prior year operating deficiency. The motion was seconded by Director Gioia and discussion ensued.

Director Wellikson made a motion to refer the issue to the Finance Committee. The motion was seconded by Director Freshley.

The motion failed by a vote of 4-5-0 (Directors Wellikson, Freshley, Welch, and Muennichow in favor).

The original motion to transfer \$750,000 from the Unappropriated Expenditures Fund to cover the prior year operating deficiency carried by a vote of 5-3-1 (Directors Freshley, Welch, and Muennichow against).

Director Tso made a motion to accept the 2014 business plan as presented. The motion was seconded by Director Gioia.

The motion carried by a vote of 7-1-0 (Director Freshley opposed).

COMMITTEE MEMBER COMMENTS

No comments.

ADJOURNMENT

The meeting was adjourned at 2:40 P.M.

Isabel Muennichow, Secretary