

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 3

August 08, 2013

The Special Meeting of the Third Laguna Hills Mutual Board of Directors, a California non-profit mutual benefit corporation, was held on Thursday, August 08, 2013 at 9:30 A.M. at 24351 El Toro Road, Laguna Woods, California.

Members Present: Mike Straziuso, Isabel Muennichow, Won Chang, Kathryn Freshley, Denny Welch, Sy Wellikson, Rae Tso, Hank Gioia, Jim Juhan, Beth Perak

Members Absent: Judith Troutman

Others Present: None

Staff Present: Betty Parker, Kelly Farano, Dan Yost

CALL TO ORDER

Director Mike Straziuso, President of the Corporation, called the meeting to order at 9:30 A.M. and established a quorum.

ACKNOWLEDGEMENT OF PRESS

A representative of the Globe and the Channel 6 Camera Crew, by way of remote cameras, were acknowledged as present.

MEMBER COMMENTS

There were no member comments.

REVIEW PROPOSED 2014 BUSINESS PLAN

Ms. Parker presented the proposed 2014 Business Plan – Version 3 to the Board which reflected a monthly basic assessment of \$609.23, an increase of \$29.90 per manor per month when compared to 2013.

Director Tso made a motion to remove expenditures for the mid paint cycle dry rot inspection program from the General Maintenance operating budget, which would result in a \$0.72 per manor per month reduction in the assessment. The motion was seconded by Director Welch and discussion ensued.

The motion carried by a vote of 6-3-0 (Directors Perak, Wellikson, and Freshley, against).

Director Tso made a motion to reduce the mutual revitalization expenditures for 2014 by half to \$146,203. The motion was seconded by Director Chang and discussion ensued.

The motion failed by a vote of 5-5-0 (Directors Welch, Straziuso, Tso, Gioia, and Chang in favor).

Ms. Parker summarized the changes made by the Board along with the decrease in GRF as directed by their Board on August 7, and noted the new proposed basic assessment of \$607.51, representing an increase of \$28.18 per manor per month when compared to current year.

DIRECTOR COMMENTS

Closing comments were made by the Directors.

ADJOURNMENT

The meeting was adjourned at 10:50 A.M.

Isabel Muennichow, Secretary