

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THIRD LAGUNA HILLS MUTUAL
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

March 30, 2015

A Special Meeting of the Third Laguna Hills Mutual, a California non-profit 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: Jim Matson, Beth Perak, Ray Gros, Bunny Carpenter, John Luebbe, John McRae, Bert Moldow,

Directors Absent: Rosemarie di Lorenzo Dickins, Wei-Ming Tao, Judith Troutman, James Tung

Staff Present: Betty Parker, Kelly Farano, Kim Taylor

Others Present: Tracy Hensley and Kristan Livingston

CALL TO ORDER

Jim Matson, 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 Matson entertained a motion to accept the 2014 audited financial report for Third Laguna Hills Mutual.

By a vote of 6-0-1 (Director Carpenter abstained) the Board of Directors of this Corporation reviewed the financial statements for Third Laguna Hills Mutual 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 10:50 A.M.

John McRae, Secretary