

**MINUTES OF THE SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF THIRD LAGUNA HILLS MUTUAL  
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION  
2011 BUSINESS PLANNING MEETING – VERSION 2  
July 26, 2010**

The Board of Directors met on Monday, July 26, 2010 at 9:00 A.M. in the Community Center Sycamore Room at 24351 El Toro Road, Laguna Woods, California.

Members Present: Carol Moore, Stanley Feldstein, Kathryn Freshley, John Paulus, Noel Hatch, Lucy Shimon, Pat Feeney, Carol Skydell, Dominic Burrasca, Richard Palmer, and Don Lippert

Staff Present: None

**CALL TO ORDER**

Carol Moore, President of the Board, called the meeting to order at 9:07 A.M. She confirmed that this meeting was a continuation of the Special Board Meeting for Business Planning Version 2, which was held on July 23, 2010.

**MEMBER COMMENTS**

There were no member comments.

**REVIEW PROPOSED 2011 BUSINESS PLAN**

Kathryn Freshley distributed copies of a revised budget; discussion ensued regarding each proposed change.

A motion was made by Director Freshley and seconded by Director Feeney to accept the proposed revisions for inclusion in Version 3. By a vote of 7-1-1 (Director Lippert opposed, Director Feldstein abstained; Director Burrasca was not present) the motion carried.

A motion was made by Director Hatch and seconded by Director Feldstein to rescind the Resolution 03-10-84 approved on June 15, 2010, which transferred \$800,000 of prior years' operating surplus into the Replacement Fund. By a vote of 10-0-0 the motion carried.

A motion was made by Pat Feeney to transfer \$500,000 of prior years' operating surplus to the Replacement Fund and \$300,000 to the Unappropriated Expenditures Fund. The motion failed for lack of a second.

A motion was made by Director Freshley and seconded by Director Lippert to transfer \$400,000 of prior years' operating surplus to the Replacement Fund and \$400,000 to the Unappropriated Expenditures Fund. By a vote of 10-0-0 the motion carried.

There was consensus that the proposed revisions would be conveyed to Staff for inclusion in Version 3.

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**ADJOURNMENT**

With no other business before the Board, President Moore adjourned the meeting at 10:55 AM.

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Carol Skydell, Secretary