

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF UNITED LAGUNA WOODS MUTUAL
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION
2014 BUSINESS PLANNING MEETING – VERSION 2 (Meeting B)

July 22, 2013

The Board of Directors met on Monday, July 22, 2013 at 10:00 A.M. in the Community Center Board Room at 24351 El Toro Road, Laguna Woods, California.

Members Present: Phil Doran, Jack Bassler, Barbara Howard, Jerren Auble, Pat English, Erna Ferris, John Beckett, Jan LaBarge, Mike Comer, John Parker, Al Roddan

Members Absent: None

Others Present: Jeffrey Beaumont of Beaumont Gatilin Tashjian
(via teleconference)

Staff Present: Betty Parker, Kelly Farano, Marcel Bradley, Katy Howe, Dan Yost

CALL TO ORDER

Phil Doran, President of the Corporation, chaired and opened the meeting. A quorum was established and the meeting was called to order at 10:00 A.M.

ACKNOWLEDGEMENT OF PRESS

There was no press in attendance.

MEMBER COMMENTS

There were no member comments.

CHAIR REMARKS

President Doran thanked Staff for being patient and noted reductions in the assessment.

REVIEW PROPOSED 2014 BUSINESS PLAN

Betty Parker, Financial Services Director, presented the proposed 2014 Business Plan – Version 2 and the following actions were taken:

OPERATING BUDGET

Discussion ensued regarding the need for the new smoke alarm installation program with an opinion provided by legal counsel via teleconference. Ms. Parker noted that funding for the program could be more appropriately identified as a reserve expenditure, not operations.

Director English made a motion to move expenses for the smoke alarm installation program from the operating budget to reserves. The motion was seconded by Director Howard.

The motion carried unanimously.

RESERVE CONTRIBUTIONS

Ms. Parker explained how the Replacement Reserves 30-Year Funding Plan was developed and how funding levels are determined to prevent large fluctuations for reserve contributions in future years.

The Board discussed balances in the Replacement Fund and the impact of removing the planned landscape revitalization expenditures in 2014.

Director Comer made a motion to reduce the contribution to the Replacement Fund for 2014 by \$2.00 PMPM for a \$75.00 PMPM contribution. The motion was seconded by Director Beckett and discussion ensued.

The motion carried unanimously.

DIRECTOR COMMENTS

Director comments were made at the end of the meeting.

ADJOURNMENT

The meeting was adjourned at 11:00 A.M.

Jerren Auble, Secretary