

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 3

August 09, 2013

The Board of Directors met on Friday, August 09, 2013 at 9:30 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

Members Absent: Al Roddan

Others Present: None

Staff Present: Betty Parker, Kelly Farano, 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 9:30 A.M.

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

United Mutual Members were given the opportunity to speak and the Directors briefly responded.

CHAIR REMARKS

President Doran thanked Staff and mentioned reductions made in the proposed assessment throughout the budget process.

REVIEW PROPOSED 2014 BUSINESS PLAN

Betty Parker, Financial Services Director, presented the proposed 2014 Business Plan – Version 3 to the Board. Ms. Parker noted the \$1 per manor per month decrease in GRF as directed by their Board on August 7, and noted the new proposed basic assessment of \$552.96, representing an increase of \$24.60 per manor per month when compared to current year.

Ms. Parker explained the Community Relations line item under Mutual Shared Operating does not reflect the current lease processing fee reduction by the Board. She noted there is likely to be an unfavorable variance to budget next year based on the reduced revenue.

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 Disaster Fund and the use of funds related to natural disasters.

At the end of the presentation Ms. Parker summarized the 2014 Business Plan increase of \$24.60 per manor per month when compared to the current year.

DIRECTOR COMMENTS

Director comments were made at the end of the meeting.

ADJOURNMENT

The meeting was adjourned at 10:30 A.M.

Jerren Auble, Secretary