

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

March 28, 2014

A Special Meeting of the United Laguna Woods Mutual Board of Directors, a California non-profit mutual benefit corporation, was held on Friday, March 28, 2014, 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: Pat English, John Beckett, Ming-Lee Chang, Eva Lydick, Ken Hammer, Anthony Liberatore, Jan LaBarge, Bevan Strom, Don Tibbetts,

Directors Absent: Jack Bassler, Tony Dauer

Staff Present: Betty Parker, Kelly Farano, Kim Taylor

Others Present: Tracy Hensley, Kristan Livingston, and Amanda Baldwin of KPMG

CALL TO ORDER

Pat English, President of the Corporation, called the meeting to order at 10:45 A.M., established a quorum, and entertained a motion to accept the 2013 audited financial report for United Laguna Woods Mutual.

Director Beckett made a motion, seconded by Director Strom, that the Board of Directors of this Corporation has reviewed the financial statements for United Laguna Woods Mutual for the year ending December 31, 2013, as audited by KPMG, and accepts a final audit report for publication.

By a vote of 6-3-0 (Directors Strom, Beckett, LaBarge opposed) the motion carried.

ADJOURNMENT

There being no further business to come before the Board of Directors, the special meeting was adjourned at 11:00 A.M.

John Beckett, Secretary