

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

March 30, 2015

A Special Meeting of the United Laguna Woods Mutual Board of Directors, 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: Pat English, Jack Bassler, Ming-Lee Chang, Ken Hammer, Don Tibbetts, Anthony Liberatore, Jan LaBarge, Lenny Ross, Juanita Skillman, Tony Dauer, Eva Lydick

Directors Absent: Jan LaBarge, Eva Lydick

Staff Present: Betty Parker, Kelly Farano, Kim Taylor

Others Present: Tracy Hensley and Kristan Livingston

CALL TO ORDER

Pat English, 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 English entertained a motion to accept the 2014 audited financial report for United Laguna Woods Mutual.

By a vote of 6-0-3 (Directors Skillman, Ross and Chang abstained) the Board of Directors of this Corporation reviewed the financial statements for United Laguna Woods 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 11:50 A.M.

Pat English, President