



SPECIAL OPEN MEETING

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

**Thursday, October 6, 2022- 1:30 p.m.
Board Room/Virtual Meeting
24351 El Toro Road, Laguna Woods, California**

Directors Present: Anthony Liberatore, Pearl Lee, Neda Ardani, Cash Achrekar, Azar Asgari, Diane Casey, Andre Torng, Maggie Blackwell, Lenny Ross, Andre Torng, Reza Bastani

Directors Absent: Pat English

Staff Present: Siobhan Foster-CEO, Paul Nguyen, Makayla Schwietert, Steve Hormuth

Others Present: None

1. Call Meeting to Order/Establish Quorum – President Liberatore

President Liberatore called the meeting to order at 1:30 p.m. and acknowledged that a quorum was present.

2. Approval of Agenda

President Liberatore asked if there were any changes to the agenda.

Hearing no changes or objections, the agenda was approved unanimously

3. New Business

a. Selection of Ad Hoc Investment Committee Members

Director Asgari discussed the selection of Ad Hoc Investment Committee Members

Discussion ensued among the board.

Director Ross made a motion to accept the Finance Committees recommendation of Ad Hoc Investment Committee members which consist of the four selected advisors, Frances Bok, Robert Cunningham, Scott Harrison, and David Hu and to be Chaired by the Treasurer of the Board. Director Asgari seconded.

United Laguna Woods Mutual
Special Open Meeting Minutes
October 6, 2022
Page 2 of 2

Director Casey made a motion to reject the initial motion as this list of candidates was not the agreed upon list.

Discussion ensued among the Board.

Director Casey withdrew her motion.

Director Blackwell requested to amend the motion and add Rochelle Ilwitz and Sally Sunderhaus in place of Robert Cunningham and Scott Harrison. Director Casey seconded.

Director Ross called for a motion to end debate on the amended motion.

The motion to end debate passed 6-3. Director Achrekar, Casey, and Bastani opposed.

The motion to approve the amended motion failed by a vote of 3-6. Directors Lee, Casey, and Blackwell approved. Director Ross seconded.

Director Asgari made a motion to end debate and move towards voting on the original motion.

The motion to end debate passed 7-2. Directors Casey and Blackwell opposed.

- A member commented on if the item was ever voted on by the Board in the Finance Committee.

The original motion by Director Ross was called to a vote and passed 6-3. Directors Lee, Casey, and Lee opposed.

4. Member Comments - None

5. Director Comments

- Multiple Directors commented on items that did not pertain to this meeting.

6. Adjourn

The meeting was adjourned at 2:25 p.m.

DocuSigned by:

Neda Ardani

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Neda Ardani, Secretary of the Board
United Laguna Woods Mutual