



**BOARD OF DIRECTORS SPECIAL MEETING
GOLDEN RAIN FOUNDATION
DECEMBER 4, 2015**

CALL TO ORDER

President Winkler called the special meeting of the Golden Rain Foundation Board of Directors to order at 2:00 p.m. on Friday, December 4, 2015, in the Administration Conference Room.

ROLL CALL

The Executive Coordinator reported that Directors Perrotti, R. Stone, Snowden, Hood, Rapp, Stone, Damoci, Winkler, Reed, McGuigan, Dodero, Greer, Lukoff, Bolton and Moore were present. Director Bolton was absent. The Executive Director was also present. Seventeen board members were present, nine constituted a majority.

PLEDGE OF ALLEGIANCE

The President dispensed with the recitation of the Pledge of Allegiance as it was previously recited during the Special Finance Committee meeting.

ANNOUNCEMENTS

The Board met today to approve the renewal of the 2015 Workers' Compensation Insurance.

PRESIDENT'S COMMENTS

The President did not offer comments.

SHAREHOLDER/FOUNDATION MEMBER COMMENTS

In accordance with Policy 5610, Participation by Foundation Members, members may enter into a comment period prior to the beginning of business. Shareholders/members must register their requests in advance of the meeting. Comments are limited to four minutes.

One Shareholder/Foundation members offered comments.

BUSINESS

Approve the Placing of Workers' Compensation Insurance

At the December 4, 2015 special meeting of the Board of Directors, it was unanimously

Golden Rain Foundation Board Meeting Minutes, December 04, 2015

approved to renew the Workers' Compensation Insurance with Redwood Fire and Casualty Insurance Company (a division of Berkshire/Hathaway Company). California law requires employers to have workers' compensation insurance (WCI) and the current policy will be expiring on December 31, 2015. Accordingly, staff has reached out to DLD Insurance (the current insurance broker), and solicited a quotation for WCI for the policy period of December 31, 2015 to December 31, 2016. Competitive quotations were sought from a number of carriers who noted a marked decrease in work related injuries (Workers' Compensation Loss Summary included in the agenda packets).

In the ongoing negotiations, Redwood Fire and Casualty Insurance Company (division of Berkshire Hathaway Company(www.bhhc.com)), who carries a A++ Superior rating, has provided a quotation based upon the 2016 operational budget and stated staffing levels of \$439,095, (provided in agenda packets). The premium, as quoted, represents a significant reduction in the Experience Modification as well as a favorable increase in the Scheduled Modification/Premium Credit.

Funding in the amount of \$572,778 has been allocated in the 2016 Budget and funding subject to the review and recommendation by the Finance Committee to the Board.

Ms. Stone MOVED, seconded by Mr. Hood –

TO recommend to the Board approval of the Workers' Compensation Insurance proposal, as submitted, in the amount of \$439,095 (actual premium will based upon active payroll and payroll audit), for the policy period of December 31, 2015 to December 31, 2016, per the insurance proposal dated November 24, 2015, as prepared and submitted by DLD.

Seven Board members, the Executive Director and the Controller spoke on the motion.

The motion was carried, by the Board Members present, by a roll call vote.

Approve Pool Heater Replacement

Mr. Lukoff MOVED, Ms. Rapp seconded and carried unanimously by the Board Members present,

TO approve the replacement Swimming Pool Heater, Reserve ID number 0705, under Category "POOL/SPA", for an amount not to

Golden Rain Foundation Board Meeting Minutes, December 04, 2015

exceed \$19,800 and to have the President sign the contract with Sunbrite Pools.

Five Board Members and the Executive Director spoke on the motion.

BOARD MEMBER COMMENTS

Two Board Members spoke on the new logo and on the budget.

EXECUTIVE SESSION

Mrs. Damoci MOVED, seconded by Ms. Rapp and carried unanimously –

TO go into Executive Session at 2:20 p.m.

Mrs. Damoci MOVED, seconded by Ms. Snowden and carried unanimously-

TO return to open session.

ADJOURNMENT

The meeting was adjourned at 4:07 p.m.



Joy Reed, Corporate Secretary
GRF Board of Directors
12.04.15/dfb