

GOLDEN RAIN OPERATIONS**COMMITTEE CHARTER****Mutual Administration Committee**

Pursuant to state statute (**Corp. Code §7210; Corp. Code §7212(c)**) and Article VII of the Bylaws of the Golden Rain Foundation (GRF), the Board of Directors (BOD) hereby establishes the Mutual Administration Committee (MAC) and grants to the Committee authority specifically stated within the GRF governing documents, and policies as granted by the BOD or as stated within this policy.

In accordance with Article VIII of the Bylaws, committee chair and members shall be appointed by the GRF President and approved by action of the BOD in accordance with policy 5100-30.

1. PURPOSE:

Review and recommend policies governing compliance with the management agreements of the sixteen (16) Mutual Corporations. These policies govern the operations of the Mutual Administration and Stock Transfer Departments.

2. DUTIES:

1. Post an agenda four (4) days in advance of the Committee meeting;
2. Elect a Vice-Chair at the first meeting;
3. Meet with staff monthly or whenever such meetings are deemed necessary unless canceled by the Chair;
4. The Committee will hear monthly reports from the Mutual Administration, Stock Transfer, Service Maintenance and Security Departments;
5. Review monthly budget comparisons for cost centers MAC,33 and 44;
6. Review annually the fees associated with the Mutual Administration and Stock Transfer departments (See fee schedule). Recommendations to be forwarded to the Finance Committee;
7. Review policies for cost centers MAC, 33 and 44 annually and send changes to the GRF BOD for approval;
8. Initial approval and recommendation to the Finance Committee of the annual budgets for cost centers MAC, 33 and 44 including Capital requests and upcoming Reserve replacements; and
9. Furnish a report at the GRF annual meeting.

3. LIMITATIONS:

It is to be recognized that the function of the Committee is to act in an advisory and

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consulting capacity.

Regulatory or supervisory activities affecting employed personnel are functions of Management and not to be encroached upon by any Committee Chairperson or member, either individually or collectively.

Committee does not have the authority to enter into written contracts or oral agreements with any third parties on behalf of the GRF BOD. Authority to authorize contracts and/or expenses rests solely with the BOD.

Policy

Adopted: 23 Sep 14
Amended: 24 Feb 15
Amended: 21 Jun 16
Amended: 26 Sep 17

GOLDEN RAIN FOUNDATION
Seal Beach, California