



SPECIAL EXECUTIVE COMMITTEE MINUTES
Friday, February 04, 2016

The meeting of the Executive Committee was held on Friday, February 4, 2016. The meeting was called to order at 1:00 p.m. by Chair Damoci in the Administration Conference Room, followed by the Pledge of Allegiance led by Courtney Knapp.

ROLL CALL

Present:	Mrs. C. Damoci, Chair	Mrs. J. Reed, Corporate Secretary
	Mr. B. Lukoff	Ms. L. Stone, Treasurer
	Ms. K. Rapp	Ms. R. Winkler, Ex-Officio
Absent:	Mr. P. Hood	
Staff and Guests:	Mr. R. Ankeny, Executive Director	
	Ms. C. Knapp, Stock Transfer Supervisor	
	Mrs. D. Bennett, Recording Secretary	
	Mr. R. Stone, GRF Representative, Mutual One	
	Ms. P. Snowden, GRF Representative, Mutual Two	
	Mrs. M. Wood, GRF Representative, Mutual	
	Ms. M. Greer, GRF Representative, Mutual	
	Mr. P. Friedman, GRF Representative, Mutual	
	Mr. P. Moore, GRF Representative, Mutual Seventeen	
	One Foundation Member	

CHAIR'S ANNOUNCEMENTS

The Chair welcomed and introduced Foundations members, guests and staff.

By unanimous consent, the Chair declared the reading of the quorum notification be dispensed with.

In accordance with California Civil Code Section 4090, please be advised that a quorum of the Golden Rain Foundation Board of Directors (GRF BOD) is present at today's posted meeting. The business of the Executive Committee will be conducted in accordance with the agenda. As a quorum of the Board is present, this meeting will be conducted as a committee meeting *and* a Board meeting. The agenda actions of the committee will be limited only to the members of the committee and will only constitute such actions in accordance with stated committee policy and/or provide recommendations to the GRF BOD at its regular Board meeting on the 4th Tuesday of the month. GRF Board members

who are not committee members will be allowed to comment when recognized by the Chair and only during the proscribed Foundation member/shareholder comment period, not to exceed four minutes, as set forth in Policy 5610, Participation by Foundation Members/Shareholders. The minutes of today's Board meeting will be presented to the Board for approval following the approval of the committee meeting minutes at the meeting in March.

RULES OF ORDER

The Chair reviewed the meeting rules and asked that courtesy and respectfulness be acknowledged at all times. The Chair respectfully requested the committee members wait to be called on.

SHAREHOLDER/MEMBER COMMENTS (AGENDA ITEMS ONLY)

No shareholder/members spoke on correspondence to the Executive Committee.

NEW BUSINESS

Approve GRF Election Materials

In accordance with Policy 5025, Election Procedures, the Executive Committee is charged with reviewing the election materials prior to the distribution of these items. The election materials were reviewed with attorney Jeffrey Beaumont, via conference call, regarding questions pertaining to compliance to the Bylaws and Civil Code.

The following items were reviewed: Application for Candidacy, Candidate Instructions, Candidate Eligibility Disclaimer, the 2016 Schedule for Election of GRF Directors Representing Even-Numbered Mutuels, 2016 Mutual Election and Annual Meeting Schedule and News article "How to be a Candidate on the GRF Board for Even-Numbered Mutuels.

Upon discussion, it was the consensus of the Executive Committee to request corporate counsel review Policy 5025-30, Election Procedures, incorporating the Committee's suggestions.

Approval of Election Provider

The Stock Transfer Supervisor advised that although the GRF BOD previously approved a three (3) year contract with Accurate Voting Services, Inc., for the period of 2015-2017, an annual letter of engagement is extended to the election provider.

Ms. Rapp **MOVED**, seconded by Mrs. Reed and carried unanimously by the Committee members present-

TO recommend the Board accept Accurate Voting Services, Inc. as the independent third-party vendor to perform all elections services, for 2016, as Inspector of Election.

ADJOURNMENT

The meeting was adjourned at 2:12 p.m.

Carole Damoci

Carole Damoci
Chair, Executive Committee
02.04.16/dfb

**RECAP OF MOTIONS AND ACTIONS TAKEN AT THE SPECIAL EXECUTIVE
COMMITTEE MEETING ON FEBRUARY 4, 2016**

MOTIONS

- By unanimous consent, the Chair declared the reading of the quorum notification be dispensed with;
- **TO** recommend the Board extend a letter of engagement to Accurate Voting Services, Inc. as the independent third-party vendor to perform all elections services in 2016, as Inspector of Election.

ACTIONS

- **TO** request corporate counsel review Policy 5025-30, Election Procedures, incorporating the Committee's suggestions.