



GRF Board Special Session

JANUARY 2, 1:30 P.M., ADMINISTRATION CONFERENCE ROOM

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. President's Comments
5. Shareholder/Member Comments
6. Business
 - a. Finalization of 2015 Budget Revisions (Ms. Stone) – to be forwarded on 12/29/14
 - b. Proposed By-law Amendment/Funding (Mr. Craig) - attached
 - c. Final approval of Policy 1925-37, Traffic Rules and Regulations (Mr. McGuigan) - attached
 - d. 2014 Capital Carryover (Ms. Stone) – to be forwarded on 12/29/14

NOTE: Shareholder/Foundation members are permitted to make comments before the business of the Board begins. Requests must be registered in advance of the meeting, and comments are limited to four minutes.

- a. Board Member Comments
- b. Executive Session
- c. Adjournment

****Agenda is Subject to Change****



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: FINALIZATION OF THE 2015 BUDGET REVISIONS
DATE: JANUARY 2, 2015
CC: FILE

At the December 16, 2014 special meeting of the Board of Directors, it was unanimously approved to renew the Workers' Compensation Insurance (WCI) with Cypress/Berkshire at substantial savings to the approved 2015 annual budget. The savings is sufficient enough to absorb the \$3.15 increase in assessments for 2015.

The WCI expense budget included in the annual 2015 budget that was approved by the Board of Directors as its meeting on September 23, 2014 was based on information provided in June 2014, at the time of the budget planning process, from our broker noting a worst case WCI scenario:

- A higher experience modification rating (Ex-Mod),
- A possible increase in classification rates within the market,
- The large number of open claims as of June 2014.

The actual WCI premium for 2015 is \$299,183 less than the initial approved 2015 budget amount due to the following:

- The Executive Director established a detailed rigorous safety program supported by managers and supervisors who continuously bring awareness of safety in the workplace to all staff. Staff's active participation in the program resulted in an over 70% decrease in new claims for 2014,
- The results of staff's active participation in the safety program, the reduction in the number of new claims this year and two major prior

claims closing this year allowed more bargaining power for DLD Insurance Brokers, Inc. to perform its due diligence to secure the lowest WCI premium rates,

- The payroll calculation rate for the 9066 classification code (Home Owner Associations) dropped overall in the market.

At the December 19, 2014 regular meeting of the Board of Directors, it was unanimously approved to reduce the monthly 2015 Golden Rain Foundation assessment by \$3.15, effective February 1, 2015. Exhibit A is a finalized summary of the revised budget showing the effect of the reduction.

I move to approve the revised 2015 annual budget reflecting a decrease of \$3.15 in the monthly GRF assessment effective February 1, 2015 as finalized in Exhibit A.

Exhibit A

Revised

Golden Rain Foundation
2015 Operating Budget - Revised
Effective February 1, 2015

Revised

		2015	2015	2015	2015	2015
Account	Title	Rev. Budget	January	Feb - Dec	Orig. Budget	Variance
Salaries, Wages and Benefits:						
61000	Salaries and wages	\$ 7,365,949	\$ 611,660	\$ 6,754,289	\$ 7,339,916	\$ 26,033
61010	Commissions	34,517	2,876	31,641	34,517	-
61100	Pay For Performance Provision	36,872	3,073	33,799	36,872	-
61400	Payroll Taxes	614,690	51,058	563,632	612,698	1,992
61420	Workers' Compensation	571,711	69,167	502,544	829,999	(258,288)
61430	Group Insurance - Medical	692,654	57,721	634,933	692,654	-
61433	Group Insurance - Dental	16,195	1,350	14,845	16,195	-
61435	Group Insurance - Vision	9,754	813	8,941	9,754	-
61440	Retirement Contributions	175,646	14,550	161,096	174,605	1,041
61450	Group Insurance - Life, AD & D	27,033	2,243	24,790	26,915	118
61460	Long Term Disability	31,601	2,622	28,979	31,463	138
Total Salaries, Wages and Benefits		\$ 9,576,622	\$ 817,133	\$ 8,759,489	\$ 9,805,588	\$ (228,966)
Operating and Fixed Expenses:						
621XX	Employee Related Expenses	\$ 64,649	\$ 5,387	\$ 59,262	64,649	-
64100	Materials & Supplies	399,498	33,292	366,206	399,498	-
64200	Electricity	362,985	30,249	332,736	362,985	-
64240	Trash	69,700	5,808	63,892	69,700	-
64260	Natural Gas	26,625	2,219	24,406	26,625	-
64280	Telephone	84,858	7,072	77,786	84,858	-
64300	Management Fees	-	-	-	-	-
64320	Audit Fees	116,004	9,667	106,337	116,004	-
64340	Legal Fees	144,100	12,008	132,092	144,100	-
64350	Bank Service Fees	7,830	653	7,177	7,830	-
64380	Other Professional Fees	7,500	625	6,875	7,500	-
64440	Equipment Rental	27,879	2,323	25,556	27,879	-
64700	Equipment Repairs & Maintenance	56,520	4,710	51,810	56,520	-
64701	Equipment Repairs - Mini-bus	17,000	1,417	15,583	17,000	-
64720	Building Repairs & Maintenance	25,833	2,153	23,680	25,833	-
64725	Janitorial	1,026,725	85,560	941,165	1,026,725	-
64730	Landscape Maintenance	299,971	24,998	274,973	299,971	-
64740	Newspaper Distribution	97,300	8,108	89,192	97,300	-
64750	Employee Recruitment	-	-	-	-	-
64763	Bridge Inspection	-	-	-	-	-
64780	Computer Maintenance & Software	109,790	9,149	100,641	109,790	-
64785	Record Retention	2,250	188	2,062	2,250	-
64800	Uniforms & Laundry	30,376	2,531	27,845	30,376	-
64810	Continuing Education	18,860	1,572	17,288	18,860	-
64820	Mileage	10,872	906	9,966	10,872	-
64821	Meals & Special Events	20,900	1,742	19,158	20,900	-
64830	Dues & Membership Fees	18,920	1,577	17,343	18,920	-
64832	Annual Mailouts	10,900	908	9,992	10,900	-
64840	Permits & Licenses	25,273	2,106	23,167	25,273	-
64860	Postage	37,000	3,083	33,917	37,000	-
64870	Vehicle Fuel	96,025	8,002	88,023	96,025	-
64871	Mini-bus Fuel	30,000	2,500	27,500	30,000	-
64890	Uncollectible & Misc Writeoffs	7,900	658	7,242	7,900	-
64930	Printing	150,000	12,500	137,500	150,000	-
64931	Telephone/Navigator Books Printing	27,300	2,275	25,025	27,300	-

Exhibit A

Revised

Golden Rain Foundation
2015 Operating Budget - Revised
Effective February 1, 2015

Revised

		2015	2015	2015	2015	2015
Account	Title	Rev. Budget	January	Feb - Dec	Orig. Budget	Variance
Operating and Fixed Expenses: (continued)						
64940	Service Contracts	98,526	8,211	90,315	98,526	-
64960	Community Entertainment	241,875	20,156	221,719	241,875	-
64970	Street Repair and Maintenance	26,767	2,231	24,536	26,767	-
64975	Sewer Maintenance	28,615	2,385	26,230	28,615	-
64985	Hazardous Material Disposal	4,211	351	3,860	4,211	-
64995	Election Expense	55,000	4,583	50,417	55,000	-
66255	Pre-employment Exams	-	-	-	-	-
67200	Federal & State Income tax	16,500	1,375	15,125	16,500	-
67300	Hazard & Liability Insurance	462,250	38,521	423,729	462,250	-
81000	Depreciation & Amortization	-	-	-	-	-
81600	Committee Non-Budgeted Expense	8,000	667	7,333	8,000	-
81610	Replacement Reserve Funding	1,000,000	83,333	916,667	1,000,000	-
Total Operating and Fixed Expense		\$ 5,373,087	\$ 447,759	\$ 4,925,328	\$ 5,373,087	\$ -
Total Cost of Trust Administration						
	Before Other Sources of Income	\$ 14,949,709	\$ 1,264,892	\$ 13,684,817	\$ 15,178,675	\$ (228,966)
Other Income Sources:						
53300	Mutual Management Fee	\$ 44,400	\$ 3,700	\$ 40,700	\$ 44,400	\$ -
53450	Certificate Prep Fees - Escrow	157,500	13,125	144,375	157,500	-
53600	Certificate Prep Fees - Non-Escrow	30,000	2,500	27,500	30,000	-
TBD	Trust processing fee	40,625	3,385	37,240	40,625	-
53850	Permit Fees & Misc. Income	221,019	18,418	202,601	221,019	-
59600	SRO Labor Costs Recovery	1,287,960	107,330	1,180,630	1,287,960	-
53950	Rental Charges & Other Fees	32,778	2,732	30,046	32,778	-
53950	Resales Office Rent	355,000	29,583	325,417	355,000	-
53950	Health Care Center Rent	564,000	47,000	517,000	564,000	-
53960	Taxable Other Income	6,704	559	6,145	6,704	-
53961	Taxable Other Income - STI	75,000	6,250	68,750	75,000	-
59105	Display & Insert Advertising	840,000	70,000	770,000	840,000	-
59455	Telephone & Navigator Books	117,250	9,771	107,479	117,250	-
59300	Classified Advertising	54,000	4,500	49,500	54,000	-
55100	Interest	36,900	3,075	33,825	36,900	-
55111	Interest Income Allocation	-	-	-	-	-
55400	Discounts	(1,125)	(94)	(1,031)	(1,125)	-
Total Income From Other Sources		\$ 3,862,011	\$ 321,834	\$ 3,540,177	\$ 3,862,011	\$ -
Net Cost of Trust Administration						
		\$ 11,087,698	\$ 943,058	\$ 10,144,640	\$ 11,316,664	\$ (228,966)
Monthly Assessment						
		\$ 139.83	\$ 142.71	\$ 139.56	\$ 142.71	\$ (2.89)

MEMORANDUM

TO: GRF Board of Directors
From: Denis Craig, GRF Director Mutual 11
Cc: R. Ankeny, GRF Exec. Director, & C. Weller, Mutual Admin. Mgr.
Date: December 26, 2014
Subject: Cost savings to be obtained from By-Law change

The GRF BOD will meet Friday, January 2, 2015. At this meeting a request will be made (on behalf of several members of the GRF BOD) to set-aside sufficient monies from accumulated GRF 2014 favorable budget variances to fund the legal and administrative costs associated with obtaining a vote of GRF Shareholders, to a single, specific, GRF By-Law change.

On October 28, 2014, and again on Tuesday Dec. 23, 2014, cost savings analysis was were distributed showing conservative estimates of approx. \$140,000 savings can be secured by this single, specific By-Law. The saving estimate did not include inflation factors nor include an additional \$14,175.08, which lawfully would have to be spent for a final year 2044, directorship vote under current By-Laws. To date, no written challenge to the cost savings analysis has been produced to argue the proposed savings are not properly analyzed. These savings are real and the fiduciary duty of Directors is to secure any such savings which can be gained from a 'procedural' change which does not, in any way, diminish the ability of the Board to perform it's duties.

It's fair to say the underestimated savings to be secured could be as much as \$158,868.20 (all without inflation factors) less costs associated with securing the By-Law change. Based on the cost history to secure the 20 year extension to the GRF Trust, and the experiences of mutuals 10 & 11, to secured By-Law changes this year to the terms of service for their directors, the funding request will be bound by a "not-to-exceed" amount of \$75K.

The request to secure this cost savings is exceptionally narrow; it's solely limited to securing set aside funds of not more than \$75K. The funding request does not, **and may not**, lawfully include argumentation of whether or not this proposed By-Law change is either good or bad. Corp. Code §7150 'Bylaws; Manner of Adoption, Amendment, or Repeal' completely governs this matter. Only GRF Shareholders are empowered to decide this matter. Statute and case law is clear in this regard, the Board is "estopped" from deciding the matter. The right to this decision is the sole and exclusive right of the Shareholders and the Board must not violate this lawful boundary. All will be able to 'chime-in' at the appropriate time and ultimately cast a Shareholder vote on the matter. Right now the Board's sole duty is to provide the opportunity for Shareholders to secure the savings evident in this matter.

Calculations to estimate the amount of savings to be obtained from a 3 year GRF Director election cycle

dc093014

Assumptions used in this estimate
of savings

Source: The basis of 2014 cost of GRF Elections is the GRF Report "2014 Election Expenses - GL# 64995-33
Leisure World Seal Beach consists of 6,608 Units (which comprise the GRF Voters)
GRF Directors from "even numbered" Mutuals were elected in year 2014, representing 3,132 units

# of Units	\$ Costs	Cost per Unit
3,132	\$ 14,175.08	
		\$ 4.53

The 2014 GRF Election Costs were:
The 2014 GRF Election cost per Unit:

Cost/unit used to estimate Σ cost of election for all 16 Mutuals (3,132 even # units & 3,476 odd # units) 6,608 \$ 29,934.24 \$ 4.53

All things equal, Σ cost GRF Elections for 16 Mutuals for the current 2 year cycle are assumed to be:

\$ 29,934.24

For a 3-year cycle of GRF Director term (6 directors per year for a 3-year cycle) the full cycle cost is assumed:

\$ 29,934.24

Known: In 2014 there are 30 years remaining to the life of the GRF TRUST.

Cost saving based on introduction of 3-year GRF Director election cycle in 2016 are calculated to be:

Calendar Year	Trust years remaining	Annual cost of current 2 year (odd/even) cycle	Estimated cost of new 3 year election cycle
2016	28	\$ 14,175.08	
2017	27	\$ 15,759.16	\$ 29,934.24
2018	26	\$ 14,175.08	
2019	25	\$ 15,759.16	
2020	24	\$ 14,175.08	\$ 29,934.24
2021	23	\$ 15,759.16	
2022	22	\$ 14,175.08	
2023	21	\$ 15,759.16	\$ 29,934.24
2024	20	\$ 14,175.08	
2025	19	\$ 15,759.16	
2026	18	\$ 14,175.08	\$ 29,934.24
2027	17	\$ 15,759.16	
2028	16	\$ 14,175.08	
2029	15	\$ 15,759.16	\$ 29,934.24
2030	14	\$ 14,175.08	
2031	13	\$ 15,759.16	
2032	12	\$ 14,175.08	\$ 29,934.24
2033	11	\$ 15,759.16	
2034	10	\$ 14,175.08	
2035	9	\$ 15,759.16	\$ 29,934.24
2036	8	\$ 14,175.08	
2037	7	\$ 15,759.16	
2038	6	\$ 14,175.08	\$ 29,934.24
2039	5	\$ 15,759.16	
2040	4	\$ 14,175.08	
2041	3	\$ 15,759.16	\$ 29,934.24
2042	2	\$ 14,175.08	
2043	1	\$ 15,759.16	\$ 9,978.08
2044	0	\$ -	
Summary of costs		\$ 419,079.36	\$ 279,386.24

Minimum Savings to be gained from 3-year GRF Election Cycle \$ 139,693.12



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: STEVE MCGUIGAN, GRF BOARD DIRECTOR
SUBJECT: POLICY CORRESPONDENCE
DATE: DECEMBER 23, 2014
CC: FILE

At its meeting on November 25, 2014, the Board voted to tentatively adopt and post the following policy:

- Policy 1925-37, Traffic Rules and Regulations (see attached Exhibit A)

When the GRF Board of Directors considers a change in an operating rule, Shareholders/Foundation members are allotted a thirty (30) day review and comment period and are welcome to comment on the issue at a Board meeting or may submit their written comments to the Board Office in accordance with Civil Code §4360(a).

Three (3) written comments were received from Shareholders/Members regarding Policy 1925-37, Traffic Rules and Regulations (see attached Exhibits B, C and D).

I move to approve Policy 1925-37.

COMMUNITY OPERATIONS

VEHICLE AND PEDESTRIAN CODE

Traffic Rules and Regulations – Enforcement on Trust Property

- 2.2 Handicapped person placard display violations may be dismissed if a Handicapped person placard identification valid at the time of the citation is presented to the Security Department.

3.0 PENALTIES

- 3.1 The Security Department shall issue citations and keep records of the number and type of violations in any rolling six (6) month period. If two (2) violations have been issued to the same driver in a six (6) month period, notification shall be sent to the appropriate department with the required method of compliance as outlined below.

SHAREHOLDERS and MEMBERS have the right to contest within thirty (30) days of the date of the violation. A hearing will be scheduled, with the SHAREHOLDER receiving at least ten (10) days prior written notice, at which the Shareholder may contest before penalties are imposed.

- 3.2 For SHAREHOLDERS, MEMBERS, AND RESIDENTS, Security will issue the appropriate correspondence after two (2) violations. This first notification letter shall require completion of the AARP Safe Driver Class or other equivalent driver education training offered. Certificate of completion will be submitted to the Security Department.

If there is no compliance within sixty (60) calendar days, or if the violator deemed a repeat offender (defined as three (3) or more violations within a consecutive twelve (12) month period) or possible risk to the community, a second letter will be sent by first class mail to the SHAREHOLDER, MEMBER, OR RESIDENT calling the SHAREHOLDER OR MEMBER to a hearing. The Hearing Panel may determine, in its discretion, to impose one or more of the following disciplinary measures and shall provide the member with written notice of its decision within fifteen (15) days following the action:

- a. The resident decal may be revoked and removed unless and until proof of compliance is presented to the Security Department.

EXHIBIT B

Dear Mr. Lukoff:

I am writing to you regarding the proposed traffic regulations that will be on the agenda for discussion at the January GRF meeting. I have read the proposed regulations thoroughly and submit they are not in a condition to be adopted. They are a violation of substantive and procedural due process in that they are vague and there is no clear procedure for review.

Let me review some of the defects.

First, the organization of the resolution is poorly structured and should be reorganized. It should begin, as most statutes do, with definitions that are used throughout the resolution.

Section 1.1 states that "select provisions of the most current California Vehicle Code (CVC) apply, yet there is no reference to specific provisions, much less a reference to applicable chapters. The vehicle code covers a multitude of topics from vehicle weight, local parking restrictions, speed on public highways, and licensing, but we have no idea which provisions were "selected". Note that the resolution purports to apply to pedestrians, bicycles and motorized vehicles. Are electric carts "motorized" vehicles? They may not be under the CVC. What provisions governing pedestrians and bicycles apply? Without knowing what restrictions apply to the users of the LW properties, frankly a first year law student would know that these regulations are a violation of due process and probably arbitrary and capricious.

Further, there is no specific definition to what LW property these regulations apply. You mentioned they apply to GRF trust property, but they apply to caregivers, vendors, and visitors who have no idea what constitutes GRF trust property, and I venture many residents would be unable to identify it.

The Vehicle Code sections that will be enforced should be enumerated by their statutory number. The resolution should state how the offender will be cited, i.e. under the CVC or by Resolution number (referring to the CVC, possibly).

Section 2.0 provides that "citations for moving violations, when possible, will be handed to the violator." The phrase "moving violation" is vague, and, again, reference should be made to the use of CVC to define violations. In addition, "when possible" defines an area of judgment or the use of discretion and the condition of "when possible" should be outlined to avoid the "abuse of discretion" and guide security when a violator may be handed a citation at the time of the violation. Moreover, the language of the resolution (first sentence) implies that the citation can be handed to one other than the violator. I assume an instance would be the employer of a driver of a commercial vehicle. However, that is unsaid and should be defined.

Again 2.1 includes parking, so the drafter has included two different violations in the same paragraph, causing a problem in issuing the citation? Is the section a violation of traffic or parking rules? Further, why does the violator have to be known to issue a traffic citation? Isn't attaching the citation to the windshield customary? Why would a parking citation be issued if the violator were in the vehicle? Why does the violator have to be known to issue the citation? Because of certain limitation, we just may have to do the best we can regarding parking citations. Will parking regs apply to oversize vehicles?

Section 2.1.1, 2.1.1, 2.1.3 et seq should be in an employee handbook or some other document. Internal employee procedures have no place in a traffic enforcement document. I would imagine that somewhere in the vast literature of LW regulations or employee rules is a simple provision

EXHIBIT C

14DEC14

Board of Directors
c/o Deanna Bennett
Golden Rain Foundation
Leisure World

John Hlavac
13470 St. Andrews Dr. #8C
Seal Beach, CA 90740

To the Board:

I would like to address the proposed Policy 1925-37 - Traffic enforcement on Trust property. The proposed rules make the Security Department both the judge and jury of enforcement. There is no oversight of the Security Department. I believe that this will lead to constant problems in the future.

I have had problems with the Security Department in the past. On 16MAR14 my resident sticker was removed by a rogue officer while I was parked in my parking spot. No pre-notification, no warning, nothing. One day I went out to go grocery shopping and found the attached hand-written note attached to my car. This was not some Security Department enforcement action, rather the actions of one officer who resented that I was parking two spaces down from him. What he didn't know was that the rightful user of the spot had encouraged me to feel free to use her spot because I would occasionally take her to dances.

So naturally, I filed a complaint with the Security Department and met with its head Jaime Guerrero. It was explained to me that the resident sticker was property of Leisure World and it could be removed at any time at the Security Department's discretion. My crime was that although I had permission from the rightful user of the parking spot that I was using, I had not formalized the arrangement with the mutual. Basically a technical violation of the rules that should have been handled with a warning. Apparently, the security officer was acting on his own authority. There were no repercussions for the officer involved. I was told quite clearly that the officer had the Security Department's 100% backing (Jaime Guerrero's words). I believe to this day that Leisure World has vandalized my vehicle for no good reason, and that the Security Department is a law unto itself. We have a real problem here at Leisure World. Although this happened almost a year ago, I am still red hot about this issue.

I believe the problem is systemic and can only be cured by proper oversight. Enforcement personnel need accountability. By that, I mean that the workings of the Security Department need to be reviewed by an impartial committee that would serve to rein in the excesses of a department that is otherwise answerable to no one. The Board of Directors is a policy making body and as such cannot and should not attempt this important function. Besides, from what I've seen here in Leisure World, too much is demanded of the volunteers that sit on the Board of Directors. The Security Department is the enforcement body. Where is the body doing the review? Checks and balances is still a smart thing to do. It was smart in 1789 when the American constitution was written and it's still smart, even at the local level.

EXHIBIT D

To whom it may concern:

This letter is in regard to the new driving rules in Golden Rain at Leisure World Seal Beach, CA

I have read in the local newspaper the:

Notice of violations 2.0 citations for moving violations when possible will be handed to the violator in person by the citing security officer. Citations for parking violations when violator is unknown will be attached to the vehicle in an appropriate and secure manner.

Penalties

3.1

The security department shall issue citations and keep records of the number and type of violations in any rolling 6 months period. If two violations have been issued to the same driver in a six month period notification shall be sent to the appropriate department with the required method of compliance as outlined below.

Shareholders and members have a right to contest within thirty days of the date of violation. A hearing will be scheduled with the shareholder receiving at least 10 days prior written notice at which the shareholder may contest before penalties are imposed

3.2 for shareholders members and residents security will issue the appropriate correspondence after two violations. This first notification letter shall require completion of AARP safe driver class or other equivalent driver education training offered. Certificate of completion will be submitted in the security department

If there is no compliance within sixty calendar days or if the violator is deemed a repeat offender defined as three or more violations within a consecutive twelve months period or possible risk to the community a second letter will be sent by first class mail to the shareholder, member or resident calling the shareholder or member to a hearing. The hearing panel may determine in its discretion to impose one or more of the following disciplinary measures and shall provide the member with written notice of its decision within fifteen days following the action.



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: 2014 CAPITAL CARRYOVER TO 2015
DATE: JANUARY 2, 2015
CC: FILE

After the 2014 financial statements have been finalized, funds in the Trust Improvement and Capital Improvement fund accounts will be restructured into two new funds: Reserve Fund and Capital Improvement Fund. The Reserve Fund will be used for the repairs and replacement of existing components, whereas the Capital Improvement Fund will be used to purchase new components. The Capital Improvement Fund will be funded by a percentage of membership fees collected in accordance with Policy 5061-31.

At its meeting held on December 16, 2014, the Finance Committee discussed the need to carry over funds from the 2014 capital budget to finance various projects still in progress at year-end and for projects that were approved by the Board of Directors in 2014 that have not yet been started.

The committee appointed Linda Stone, Treasurer, to choose one additional committee member to discuss with the Controller the appropriate amount of funds to carry over to 2015. Identified funds are to be used for the following types of projects:

- A specific budgeted project already in progress but will not be complete before 2014 year-end,
- 2014 budgeted projects that have not been started yet in 2014 but will be completed early 2015,
- New projects approved by the Board of Directors in 2014 that are to be funded with reallocated unused funds from completed 2014 budgeted projects.

Exhibit B contains a list of projects falling within the above criteria totaling \$1,841,538. The Finance Committee requests approval from the Board to move these funds to the Capital Improvement Fund when established in 2015 to finance the projects listed in Exhibit B. After the completion of each of these projects, any unused funds will be transferred to the Reserve Fund.

I move that funds in the amount of \$1,841,538 be carried forward to the 2015 Capital Improvement Fund to be used for the projects listed in Exhibit B and that any leftover funds from these projects be transferred to the Reserve Fund upon completion of the project.

Capital Projects Carryover from Prior Year

Department	Dept CC	Description		Total	
Administration	30	Admin Building Remodel 2014 (Lighting) (ARB2014)	\$ 1,000	\$1,000	
Purchasing	32	Barcode Label Printer	\$ 1,000	\$1,000	
ITS	34	Jenark System*	\$ 62,080		*\$28,854 due on contract; 33,226 remaining
	34	Surveillance Camera Extension	\$ 1,000	\$63,080	
Security	37	Automated Pedestrian Gate Unused funds from 2013 Capital Carryover for CH4 - Tile Replacement Total Allocated to Automated Pedestrian Gate	\$ 5,000 \$ 10,000	\$15,000	
	37	4 Visitor Admissions Printers	\$ 4,000	\$4,000	
	37	Portable Security Cameras for Outdoor Use	\$ 1,435	\$1,435	
Community Facilities	79	Resales Office Remodel Unused funds from 2014 Capital Carryover for Admin Bldg Remodel Unused funds from 2014 Capital Carryover for Master Planning Unused funds from 2014 Capital Carryover for Hot Pool Shade	\$ 16,000 \$ 50,000 \$ 4,000	\$70,000	
	79	Remaining commitment on Wall Section R (591-01B-R) Remaining Cmmittments on Wall Section A (591-01B-A) Allocated to Wall Sections J & K (591-01B-JK)*	\$ 10,156 \$ 341,850 \$ 702,900	\$1,054,906	*Dantuma bid \$495K; plus contingency
	79	Westminster Wall Section L & M/Engineering (668-11B) Total Allocated to Perimeter Walls	\$ 23,475	\$23,475	
	79	Landscape Improvement - Canoe Brook/El Dorado (713-14) *	\$ 26,777	\$26,777	*Annual budget \$40K; release \$13,223
		Trust Street Paving Project			
	79	In-Road Lighting Plan - St. Andrews - Lighted Crosswalk (702-13)	\$ 80,750		*Under committee review; \$50 is estimate
	79	St. Andrews Improvement @ Tam O'Shanter (721-14)	\$ 59,463		
	79	Street Painting (708-14-PS)	\$ 56,494		
	79	St. Andrews Gate Improvements (723-14)*	\$ 50,000		
	79	Del Monte Drive Removal & Replacement (722-14)	\$ 154,234		*Project is out to bid; \$50k is estimate
	79	Knollwood Removal & Replacement (720-14)	\$ 15,544		
	79	Bridge Repairs @ Burning Tree & Del Monte (3361-14P)	\$ 4,380		
	79	Pharmacy Pedestrian Circulation and Ramp Design (710-14)*	\$ 50,000	\$470,865	
	79	Re-roofing Community Facilities Buildings - CH1 (711-14)	\$ 90,000	\$90,000	
	79	Paint Front Gate Security Building (716-14)* Unused funds from 2014 Capital Carryover for 2014 Trust Street Paving Total Paint Front Gate Security Building	\$ 7,000 \$ 8,000	\$15,000	*Pending contract approval
	79	Paint Exterior Resales Building (718-14)*	\$ 5,000	\$5,000	*Contract plus contingency
TOTAL				\$1,841,538	