



AGENDA
52nd ANNUAL MEETING
GOLDEN RAIN FOUNDATION
CLUBHOUSE FOUR -Tuesday, June 9, 2015 - 2:00 P.M.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Membership Participation by Pre-arrangement
4. Minutes of the Annual Meeting of June 10, 2014
5. Introduction of Present Directors
6. Introduction of Newly Elected Directors
7. **COMMITTEE CHAIRPERSON REPORTS**
 - a. Communications Committee
 - b. Executive Committee
 - c. Finance Committee
 - d. Information Technology Services Committee
 - e. Library Committee
 - f. Physical Property Committee
 - g. Recreation Committee
 - h. Security, Bus & Traffic Committee
8. President's Report
9. Executive Director's Report
10. Announcements
11. Adjournment

ANNUAL MEETING MINUTES - GOLDEN RAIN FOUNDATION

June 10, 2014

CALL TO ORDER

The 51st Annual Meeting of Members of the Golden Rain Foundation was held in Clubhouse Four on June 10, 2014, and called to order by President Mario Michaelides.

President Michaelides stated that today's meeting had been convened in compliance with Article III, Sections 2 and 3, of the Foundation's By-Laws and, following Corporate Secretary Stone's statement that all members were sent notice of such meeting, he declared it to be in session at 2:00 p.m.

PLEDGE OF ALLEGIANCE

As a remembrance to those who support the troops who have fought or are fighting for our country, an American Legion volunteer was asked to lead the Pledge of Allegiance. Mr. Larry Norlander, Post 327's Adjutant and an Army veteran of the Vietnam War, led the Pledge of Allegiance.

MEMBERSHIP PARTICIPATION

President Michaelides stated that by prearrangement, through a notice published for three consecutive weeks in the *Golden Rain NEWS*, members wishing to do so were invited to participate in the Annual Meeting. Two written requests to speak were received.

Ms. Sue Morris of Mutual Three spoke on water conservation and coyotes.

Dr. Carol Franz of Mutual Two spoke on committee meetings and thanked the Board members for their service.

APPROVAL OF 2013 ANNUAL MEETING MINUTES

By REQUEST of Mutual Three shareholder and former GRF Board member Shirley Reimers, the reading of the minutes of the Annual Meeting held on June 11, 2013, was dispensed, and the minutes were approved and ordered to be filed in the corporate records as heretofore published.

INTRODUCTION OF PRESENT DIRECTORS

The present Board members were introduced by President Michaelides:

Mutual One, Larry Blake; Mutual One, Mario Michaelides; Mutual Two, Anne Seifert; Mutual Two, John DeMarco; Mutual Three, Linda Stone; Mutual Four, Betty Osborne; Mutual Five, Betty Coven; Mutual Six, Mary Wood; Mutual Seven, Kathy Rapp; Mutual Eight, Pat Lay Wilson; Mutual Nine, Lou Krieger; Mutual Ten, Ronde Winkler; Mutual Eleven, Denis Craig; Mutual Twelve, Carole Damoci; Mutual Fourteen, Mike Supple; Mutual Fifteen, Ron Kravitz; Mutual Sixteen, Tim Bolton; and Mutual Seventeen, Perry Moore.

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President Michaelides recognized retiring directors Anne Seifert, Betty Osborne, Pat Lay Wilson and Mike Supple for their service on the Board. On behalf of the community, President Michaelides thanked these Board members for their hard work and dedication, and shared a brief history of their GRF activities.

Anne Seifert, from Mutual Two, was elected to the Board two years ago. During her time on the Board, she served as Chair of the Publications and Recreation Committees, and member of the Executive ITS, Physical Property, and Security, Bus & Traffic Committees.

Betty Osborne, from Mutual Four, was elected to the Board two years ago. During her time on the Board, she served as Vice Chair of Communications Committee, and member of the ITS, Library, Recreation and Security, Bus & Traffic Committees.

Pat Lay Wilson, from Mutual Eight, was elected to the Board earlier this year. She served as a member of the Communications, ITS and Library Committees. She also served as Chair of the Centenarian Subcommittee.

Mike Supple, from Mutual Fourteen, was elected to the Board four years ago. He has served as Vice President and Chair of Executive Committee for the last 2 years and previously served as Chair of the Publications and Physical Property Committees. He has also served as Vice Chair of the Physical Property Committee and member of the Executive, Finance, Recreation and Security, Bus & Traffic Committees.

INTRODUCTION OF NEWLY-ELECTED DIRECTORS

President Michaelides then introduced the newly-elected directors of the Board: Paula Snowden from Mutual Two, Joy Reed from Mutual Four, Steven McGuigan from Mutual Eight and Barry Lukoff from Mutual Fourteen.

REPORTS

In accordance with Article V, Section 2, of the GRF By-Laws, the Annual Meeting of members is the time and place for receiving reports from chairpersons. President Michaelides called on the committee chairs who reported on the activities of the past year:

THE 2014 ANNUAL REPORT OF THE COMMUNICATIONS COMMITTEE Respectfully Submitted by Dr. Betty Coven, Chair

President Michaelides, Members of the Board, Shareholders and Guests:

There are several accomplishments of the Communications Committee that resulted in significant cost savings.

After learning that sales commissions were being paid forever after the point of sale, Policy 2860 was reviewed. Executive Director Ankeny and Committee member DeMarco worked on a rewrite of

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the policy which was sent to the Executive Committee as it involves personnel matters. The Committee passed it as did the GRF Board.

After discovering that for more than twenty years GRF had been paying for the workers' compensation policy for newspaper deliverers Eagle Rock Services, this practice was stopped.

A collection policy to be administered by the Finance Department was established.

In addition to the financial cost-cutting initiated by the Committee, a Website Content Subcommittee was established to tweak the website to make it more user-friendly. The *GR News* was made available to the visually impaired on the website and also was enabled to translate the newspaper into more than 60 languages.

A comprehensive sales report from the Finance Department was instituted.

The Centenarian Project Sub-committee was appointed with Director Pat Wilson as Chair. Fifteen interviews of centenarians were published in the *GR News*, two workshops on Aging Well were held and a luncheon celebrating our 22 living Centenarians was held for more than 225 family and friends, some of whom flew in from all over the country. Mayor Deaton of the City of Seal Beach attended, and greetings from President Obama and Senator Feinstein were received. The *Orange County Register* and the *Long Beach Press Telegraph* covered the event giving very positive press to all of Leisure World for holding the Centenarian Luncheon.

The use of an email blast service was considered and needs further discussion by next year's Committee.

Distribution of Orange County Council on Aging Guide at a cost of \$1,700 was approved.

With changes noted above, during the tenure of this Communications Committee, the newspaper has moved into the black and has a positive budget variance.

It has been an illuminating experience to Chair this Committee. Some of the members, Pat Wilson, Kathy Rapp and John DeMarco, stepped forward to make our sub-committees work. Many thanks to them. Lou Kreiger was a constant support.

Managing Editor Dave Saunders retired and new media Manager Doug Cox was hired and started work at the beginning of June.

Many outstanding issues, particularly the content of the newspaper and website remain to be solved.

**THE 2014 ANNUAL REPORT
OF THE EXECUTIVE COMMITTEE
Respectfully Submitted by Mike Supple, Chair**

Good afternoon Mr. President, fellow Board Members, and shareholders:

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The Executive Committee's role is to advise and consult with department managers and supervisors. The Committee works closely with Executive Director Randy Ankeny, Human Resources Manager Ruth Smith, Mutual Administration Manager Carol Weller, Stock Transfer Office Agent Carol Gauthier, and Social Services Liaison Tiffany Munholland.

The following are highlights of the Executive Committee's work this year:

- The Board authorized the purchase of a Neopost IN750 Postage Machine and M5500 Folder Inserter at a cost of \$33,023.16, and authorized funds not to exceed \$5,000 for the legal review of the new employee handbook.
- The Board approved the placement of the group medical coverage with Kaiser Permanente for the period April 1, 2014 through March 31, 2015.
- The Committee reviewed all personnel-related policies and made numerous recommendations to the Board, including the rescission of Policy 4501.1, Salary Administration – Cost of Living Adjustment (COLA); the amendment of Policies 4360, Holidays; and 4160, Conflict of Interest – Employees; and the adoption of Policy 5023, GRF Dept. Organization Charts, to consolidate department organization charts into one policy, and incorporate current position and department information.
- Roundtable meetings between the Executive Committee and Presidents' Council have been successful in improving communication between the GRF and Mutual Boards.
- The Board adopted Policy 5516, Committee Non-Budgeted Expenses, to set forth rules and guidelines on non-budgeted expenses, and amended Policy 5601, Open Board Meetings, to officially change the GRF Board meeting date from the third Tuesday to the fourth Tuesday of the month.

As chair of the Executive Committee I would like to thank its members for their due diligence and many contributions. The members were Larry Blake, Mario Michaelides, Anne Seifert, Linda Stone, Ronde Winkler and Mary Wood. I would also like to express my sincere thanks to the staff members and all the shareholders for their support of this committee throughout this year. Special thanks to Recording Secretary Marisa McAuley for her input and support.

THE 2014 ANNUAL REPORT OF THE FINANCE COMMITTEE Respectfully Submitted by Ronde Winkler, Chair

President Michaelides, Board Members and shareholders:

The Finance Committee reviews financial information and serves in an advisory and consulting capacity. The committee members review the in-house prepared financial statements and reports on a monthly basis, advises on investment of Foundation monies, monitors GRF contracts that provide income to Foundation, and reviews, amends and rescinds policies which concern the Finance Department.

The Committee also receives and recommends to the GRF Board of Directors the certified financial unmodified (clean) management financial letter and statements prepared by the Finance Department and audited by the independent CPA firm NSBN LLP.

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The Finance Committee members were Vice Chair Mary Wood, Perry Moore, Linda Stone, Mike Supple, Denis Craig, Betty Coven and was chaired by Ronde Winkler.

The Committee held a number of investment and study sessions on the Foundation's investments, an analysis of the many general ledger accounts which make up the balance sheet, and a review of our annual budget and insurance coverage and policies. An Investment Sub-Committee was formed and chaired by Director Betty Coven. The Sub-Committee held monthly meetings which included Mary Wood and Ronde Winkler. Representatives from finance centers educated the Sub-Committee on safe investment strategies. Although no policy changes were recommended, the Sub-Committee developed a "ladder" series of CDAR investments to ensure adequate cash flow to the Foundation.

Recommendations to the Golden Rain Foundation Board of Directors included:

- Established that the Finance Department is responsible for the *Golden Rain News* and other account receivables and the collection of unpaid accounts receivables;
- Established new protocols in Policy 2230, Authorized Signatories, for the bank account signatories of the general operating account including disbursement amounts of \$10,000 or more will require two signatures of the corporate officers;
- Approved the 2014 Budget and Capital Acquisitions;
- Approved the multiple insurance policies for property damage, liability and workers compensation coverage;
- Funded a Stage One reserve study, which will be incorporated in the 2015 Budget;
- Approved a multi-copier lease agreement and purchase of a new postage machine; and
- Established a credit card purchase system which will begin operations with the *Golden Rain News* sales staff.

Recognition of the hard work of the Finance Department, led by Controller Carolyn Miller, the Committee's recording secretaries, Marisa McAuley and Courtney Knapp, and the members of a committed Finance Committee whose efforts for timely and informative reports is appreciated by the members of the Foundation. As Chair, I thank you all.

THE 2014 ANNUAL REPORT OF THE INFORMATION TECHNOLOGY SERVICES COMMITTEE Respectfully Submitted by Denis Craig, Chair

Mr. President, Board members and Foundation members,

The ITS Department handles many functions. The staff manages more than 100 computers, 12 system servers, 120 telephones, 50 fax machines and printers, and many, many network devices. Further, the Department handles requests from Mutuals and the Foundation for different types of reports and technology support.

The ITS Committee had a busy year supporting the department and recommending action to the Board. The following are the highlights/accomplishments of the past year:

- awarded a contract to PayChex for payroll, time and attendance, and HR management services in the amount of \$36,395;

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- approved the implementation of the Phase Two Board Technologies Enhancement Solution, which included the extensive remodel and enhancement of the Administration Conference Room;
- approved a lease agreement with Konica Minolta for a 60-month lease period;
- approved the purchase of 34 Windows 7 machines for the migration of outdated XP computer workstations;
- awarded a contract to Digital Archive Technology for the scanning of approximately 1,000,000 documents or 400 boxes of GRF and Mutual records;
- approved the implementation of Phase One of the Elavon NCR Silver Credit Card / Point of Sale (POS) Solution;
- approved a Jenark and Micromain solution;
- adopted Policy 5045, Board Member Use of Foundation Equipment, to set forth the rules and regulations concerning Board member use of GRF electronic equipment;
- adopted Policy 5046, Records Management, to set forth the process, timeline and responsibilities concerning records management; and
- approved using Mazztec, Inc. services on a month-to-month basis to provide advanced, expert-level technical support to the GRF.

My sincerest thanks to the Committee Members for their service: Vice Chair Linda Stone, Tim Bolton, John DeMarco, Perry Moore, Pat Lay Wilson, and Ronde Winkler. On behalf of the Committee, I thank Executive Director Randy Ankeny, ITS Manager Steve Perez, and Recording Secretary Courtney Knapp for their expertise and commitment. I extend further thanks to all of you in attendance: shareholders and staff. Over the past three years, I have come to know many of you and hold you in deep appreciation.

THE 2014 ANNUAL REPORT OF THE LIBRARY COMMITTEE Respectfully Submitted by Mary Wood, Chair

Good afternoon President Michaelides, Board and Foundation members.

The Library continues to be one of Leisure World's most popular facilities. Foundation members are expected to borrow approximately 200,000 Library items this year. In addition to 10 employees, there are 28 volunteers who donate more than 3,400 hours of their time to assist patrons.

I thank the shareholders for their purchases at the Friends of the Library store. Purchases help the Library have the most current copies of bestselling books, DVDs, BluRays, Books on CD and Playaways available for you.

This year, per the Committee's recommendation, the GRF Board approved the purchase of a Library security system from Demco Interiors; approved the purchase of a Library Patron Print Management Solution; and approved the purchase of eight Windows 7 computers.

The Library completed its first ever inventory in January. The inventory took four days and the work of staff and 15 volunteers to account for over 33,000 items. The new security system was implemented during the inventory.

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The Library Committee was very active this year. The Committee authorized the purchase of three Follet 7100 Wireless Scanners, signage prohibiting bicycle riding in the Library breezeway, a Konica copier coin machine, and Novelist, a subscription-only database of reading recommendations utilized by libraries around the world.

Keeping our Library up-to-date is Library Operations Supervisor Vanessa Morris. I thank her and her staff for their kindness, patience, and enthusiasm in assisting patrons at the Library.

I thank the members of the Library Committee for their efforts in making the Library Committee a fun, interesting and pleasant group. The Committee members were Vice Chair Carole Damoci, Tim Bolton, John DeMarco, Lou Krieger, Betty Osborne, and Pat Lay Wilson. On behalf of the Committee, I thank Executive Director Randy Ankeny for his contributions and guidance, and Recording Secretary Courtney Knapp for her assistance.

THE 2014 ANNUAL REPORT OF THE PHYSICAL PROPERTY COMMITTEE Respectfully Submitted by Larry Blake, Chair

Good afternoon Mr. President, Board Members, Foundation members and guests.

The functions of the Physical Property Committee are to review and analyze requests for action from other committees, clubs, Foundation members and staff. The Committee worked closely with the Community Facilities Manager, the Service Maintenance Supervisor and the Project Coordinator on issues and projects pertaining to the Trust Property.

The Committee has the responsibility to advise and consult with the Community Facilities Department. This includes the Physical Property Department, which maintains the Trust Property and provides inspection and construction oversight for the Mutual Corporations, and the Service Maintenance Department, which performs maintenance on Trust Property and on Mutual Corporation property at the request of Mutuals or shareholders. The Committee is also responsible for receiving and evaluating bids from contractors and vendors and recommending the award of contracts for construction and service projects.

Major projects completed this past year:

- Contracts were awarded to replace the Resales Building roof, upgrade the St. Andrews Gate landscape, and reconstruct Section R of the Perimeter Wall.
- A service contract was awarded for community facilities pest control services through March 2017.
- After presentations from engineers and the Orange County Fire Authority, the Board authorized the painting of the Golden Rain Road curbs red, and approved a change order for single lane striping of Golden Rain Road lines and legends with traffic paint, and crosswalks on Golden Rain Road and adjoining streets with thermoplastic paint.
- The Board approved the proposal from the Orange County Water District to construct monitoring wells at the parking lot of Clubhouse Two and the southwest end of Golden Rain Road, with an easement value of \$11,897 to be paid in one installment, to terminate the easement in 50 years, and have the OCWD restore the areas to the current condition at the end of the easement period.

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- The Board accepted the generous donation of a Polara Navigator Audible Pedestrian Push Button System, using funds totaling \$11,895 from a Golden Age Foundation bequest from the estate of Jack Shiffler.

The Committee expresses its sincere thanks to Randy Ankeny, Mark Weaver, Ruben Gonzalez, David Rudge, Liz Lubin and all the other support staff who helped make this year a successful and rewarding experience. I also thank the Administrative staff for its assistance. Thank you to our Building Inspectors, Service Maintenance field personnel and office staff who keep the work orders moving. I thank the members of the Physical Property Committee for their due diligence and contributions. The members were Vice Chair Kathy Rapp, Tim Bolton, Betty Coven, Perry Moore, Anne Seifert and Mike Supple.

THE 2014 ANNUAL REPORT OF THE RECREATION COMMITTEE Respectfully Submitted by Anne Seifert, Chair

President Michaelides, Members of the Board, Shareholders and Guests:

The Recreation Committee works in an advisory capacity with the Recreation Supervisor in the Community Facilities Department. The budget for this Department is allocated on a yearly basis and Recreation expenses stayed under budget.

The Committee first convened with dancing at the amphitheater as an issue requiring quick action due to security requests for guidelines. As determined by the previous year's Committee, dance areas were designated in the side patio areas but shareholders started to use the front of the stage aisle area as well. This Committee, after considerable review, decided to continue with the previous Committee's decision to restrict dancing to the side patios since there were many other options for dancing in this community. Also, other shareholders requested that the area in front of the stage remain open, allowing them to enjoy the show on stage without distraction. This was also in keeping with the Orange County Fire Authority's recommendations to keep aisles clear.

Major accomplishments of the Committee were the establishment of a Downtown Café in Clubhouse Five, an Amphitheater entertainment program with star talent, and the upgrading of Clubhouse One lobby furniture for multiple usage. The lower floor of Clubhouse Five was re-carpeted and the building repainted. The Clubhouse Three restrooms will be refitted with automatic / easy open doors. The RV Club made facility improvements and clarified its rules for membership and space usage. The Mini-Farmers also made improvements towards a faster-moving wait list.

A visual presentation of clubhouse rooms and layouts showed that present space is not being used to full advantage. Clubs with permanent space need to be re-evaluated and the multi-use of clubhouse lobbies considered. A Wish List for recreational facilities was started and, with that, the need for long-range planning voiced.

Many GRF policies were reviewed and updated, including the amendment of Policies 1460, Clubhouse Rules; 5562, Amphitheater Programs; 1202, Club Membership; 1406, Limitations on Use; 1410, Eligible Organizations; 1411, Clubhouse Reservations; 1411.6, Reservations by Outside Organizations; 1412.1, Political Meetings; 1465, Saturday Dances; and 1710, Adult Education.

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Other policies were motioned to go to the GRF Board for final review and adoption: Policy 1432, (Caterers), Policies 1461 and 1462 (concerning pool rules and pool temperature), and Policies 1464 and 1464.1 (regarding exercise room rules and etiquette). Also, a proposed revision for Policy 1428, Clubhouse Artwork and Displays, was forwarded to the GRF Board.

It is with appreciation that I acknowledge the work of the members of our Committee: Vice-Chair Carole Damoci, Larry Blake, Denis Craig, Ron Kravitz, Betty Osborne and Ronde Winkler.

Thank you to Recreation Supervisor Terry DeLeon who followed-up on our many suggestions. Sandy Downen recorded the meetings and offered valuable assistance, including keeping track of voluminous materials and being of help whenever she saw a need. On behalf of the Committee, I thank those shareholders who attended our meetings. I offer a special note of thanks to Linda Stone, Paul Pratt and Bob Slater for their knowledgeable input on the Cafe sub-committee.

THE 2014 ANNUAL REPORT OF THE SECURITY, BUS & TRAFFIC COMMITTEE Respectfully Submitted by Ron Kravitz, Chair

Good afternoon Mr. President, Board Members, and Foundation Members.

The Security, Bus & Traffic Committee's area of activity pertains to security, traffic, parking violations and bus operation. The Committee acts in an advisory and consulting capacity only.

The Security Department is a busy hive of activity twenty-hours a day, seven days a week. On a monthly basis, Security personnel handles up to 30,000 phone calls, writes over 500 citations for traffic and parking violations, and issues approximately 500 decals.

The Transportation Department keeps the Foundation's vehicles running smoothly. Our Minibuses and Access Bus average over 5,000 passengers a month. Minibus information meetings are held every month.

The following are highlights of the past year:

- The Board unanimously accepted the generous donation of an Access Bus, using funds not to exceed \$130,000, from a GAF bequest from the estate of Jack Shiffler.
- The Board approved the purchase of four 2014 Chevrolet Impala Limited Police 1WS1 vehicles from George Chevrolet, and approved the purchase of a license plate recognition system from World Eyecam.
- The Committee unanimously authorized the staff purchase digital radio repeaters and associated installation equipment from SJM Industrial Radio to upgrade the current system.
- The Board adopted Policy 5533, Process Service, to set forth rules on how and when process servers may access the community, and amended Policy 5535, Pedestrian Gate Security, to extend the Church Gate and Jim's Gate closing time from 8:00 to 9:00 p.m.

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- Six hundred copies of *California Senior Guide for Safe Driving* were obtained for distribution throughout Leisure World.

The Committee's major task this year was addressing traffic enforcement. After extensive work by the Traffic Enforcement Ad hoc Committee, Policy 1920.1, Traffic Rules & Regulations – Enforcement, was tentatively passed by the Board on May 29. A final vote will occur on July 22.

This year was successful because of its members: Vice Chair Kathy Rapp, Betty Coven, Carole Damoci, Betty Osborne, Anne Seifert, and Mary Wood. I thank them for their efforts. Staff Members working with the Committee were Community Facilities Manager Mark Weaver, Security Chief Jaime Guerrero, Auto Shop/Bus Supervisor Grant Winford, and Recording Secretary Sandy Downen. I extend my thanks to them for their work and support.

PRESIDENT'S REPORT TO THE 2014 ANNUAL MEETING OF THE GRF MEMBERSHIP Respectfully Submitted by Mario Michaelides, President

Members of the Board, members of the GRF and distinguished guests:

The Committee Chairs have just reported on this year's various accomplishments. I will not repeat them. However, there is one item I'd like to highlight, along with thanking a few people.

Earlier this year, after months of planning, education and determination, the community passed the Foundation's Trust amendment, extending its expiration date from 2024 to 2044. I thank the shareholders for their efforts and recognize the Trust Ad hoc Committee for its leadership and guidance.

We are fortunate to live in a community where the decision-makers are the residents and where the volunteers are welcome to participate. I invite you to step forward and find a place in this community where your services are needed.

Serving as President of the Board this year was challenging but satisfying. I congratulate and thank Randy Ankeny on his first year as Executive Director; your professionalism and consistent drive for excellence has made this community a better place. I thank Courtney Knapp and Marisa McAuley for their expertise and assistance. Their job is to keep things as smooth as possible behind the scenes. I thank the managerial and supervisory staff for its dedicated service.

EXECUTIVE DIRECTOR'S COMMENTS TO THE 2014 ANNUAL MEETING OF THE GRF MEMBERSHIP Respectfully Submitted by Randy Ankeny, Executive Director

Mr. President, Board of Directors, Members and Guests:

I had a long carefully drafted statement full of facts and accomplishments of the past year. Although we have had a very productive year all was overshadowed this morning.

During today's annual meeting of Mutual Five, I had the pleasure to overhear a conversation

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between a shareholder and Carol Weller and wish to forward to the Board what I consider a strong statement about our community and to those who freely volunteer their time to make this a better place:

To create the scene, the shareholder was addressing Mrs. Weller about her decision to move to Leisure World a few years ago and said: "...Before I moved into Leisure World I was living in a black and white world; now I live in a Technicolor world and love it..."

Today marks my one year anniversary with the community and this simple and beautiful statement carries great meaning to me and the value of the community, its leaders, shareholders and members

I have been closing the Mutual annual meetings report with a quote:

"You can do it, but it's easier if you don't have to do it alone"

Betty Ford

Working together we are never alone and there is no challenge that we cannot overcome. I know this as I have the pleasure to work with the Board of the Golden Rain Foundation, Mutual boards and a highly dedicated staff to which I owe the successes of this past year and the future to be written.

Thank you for allowing me to be part of your community and lives.

INSTALLATION OF NEWLY-ELECTED DIRECTORS

President Michaelides announced that Ms. Snowden, Mrs. Reed, Mr. McGuigan and Mr. Lukoff were officially installed as Directors of the Golden Rain Foundation.

ADJOURNMENT

The meeting was adjourned at 3:01 p.m.

Linda Stone, Corporate Secretary
Board of Directors
/cmk

These are tentative minutes only, subject to the approval of the members of the Golden Rain Foundation.