



Board of Directors

Agenda

Clubhouse Two

Friday, September 4, 2015

1:00 p.m.

1. Call to Order/Pledge of Allegiance
2. Roll Call
3. President's Comments
4. Announcements
5. Service Awards
6. Shareholder/Member Comments

Note: Foundation Shareholder/Members are permitted to make comments before the business of the Board meeting begins. Requests to speak must be registered in advance of the meeting and comments are limited to four (4) minutes.

7. Consent Calendar – Approval of Board Committee Meeting Minutes (pp. 1-2)
8. Approval of Minutes (pp. 3-28)
 - a. July 28, 2015
9. New Business
 - a. Finance Committee
 - i. Audit Firm Solicitation for 2015, 2016 and 2017 (Ms. Stone, pp. 29-36)
 - ii. Approve July Financials (Ms. Stone, pp. 37-46)
 - iii. Treasurer's Presentation
 - iv. Amend Policy 5061-31, Membership Fees (Ms. Stone, pp. 47-54)
 - v. Amend Policy 2115-33, Distribution Business Services (Mr. Friedman, pp. 55-60)
 - b. Mutual Administration Committee
 - i. Non-budgeted Funding Request for Legal Opinion re: Pet, Service and Care Animal policy (Mr. Hood), pp. 61-62)

c. Physical Properties Committee

- i. Approve Replacement of Globe Continents (Mr. Lukoff, pp. 63-68)
- ii. Approve Contract for Replacement of Concrete by Library (Mr. McGuigan pp. 69-72)

d. Security Bus and Traffic Committee

- i. Conceptual Approval to Amend Policy 1925-37, Traffic Rules and Regulations – Enforcement (Mr. McGuigan, pp. 73-74)

e. Board Approval to send Bylaw Review to Executive Committee

10. Staff Reports

- a. Controller's Report – Ms. Miller
- b. Executive Director's Report – Mr. Ankeny

11. Board Member Comments

12. Executive Session

- a. Approval of Executive Session Minutes
 - i. February 24, 2015
 - ii. July 28, 2015
 - iii. August 25, 2015

13. Next Meeting/Adjournment

- a. Tuesday, September 22, 2015, 10:00 a.m., Clubhouse Four

In accordance with Civil Code 4090, the Foundation will make available a summary of the meetings where a quorum of the Board was present. A quorum of the Board was present at the following eight Committee meetings:

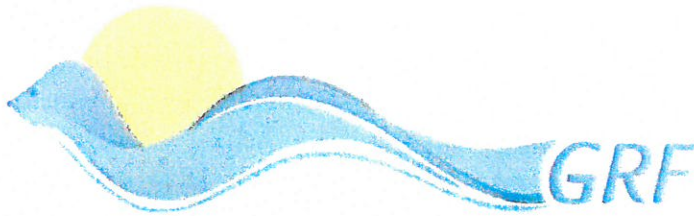
- Minutes of the Physical Property Committee Board Meeting of July 1, 2015
- Minutes of the Security, Bus & Traffic Committee Board Meeting of July 8, 2015
- Minutes of the Minutes of the Communications Committee Board Meeting of July 9, 2015
- Minutes of the Recreation Committee Board Meeting of July 13, 2015
- Minutes of the Physical Property Committee Special Board Meeting of July 16, 2015
- Minutes of the ADR Committee Board Meeting of July 20, 2015
- Minutes of the Finance Committee Board Meeting of July 21, 2015
- Minutes of the Finance Committee Special Board Meeting of August 3, 2015

Using a consent calendar format, the GRF Board of Directors is requested to approve these Committee Board meeting minutes in one motion.

These Committee Board meeting minutes will be available on the Foundation's website for view after approval. If you would like a hard copy of the minutes, please see a staff member in the Administration Office.

Thank you.

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BOARD OF DIRECTORS MEETING MINUTES - GOLDEN RAIN FOUNDATION
Tuesday, July 28, 2015

Call to Order

President Winkler called the regular monthly meeting of the Golden Rain Foundation (GRF) Board of Director (BOD) meeting to order at 10:00 a.m., on Tuesday, July 28, 2015, in Clubhouse Four.

Pledge of Allegiance

In recognition of service to the community, the President of the Sunshine Club, Anna Derby, was asked to lead the Pledge of Allegiance. "Building Bridges for a Brighter Leisure World" has been the mission since the founding of the Sunshine Club in 2012. The club promotes communication, acceptance, respect and cultural understanding of the diverse population within Leisure World. The President thanked her and the club members for their work in the community.

Roll Call

The Corporate Secretary reported that Directors Blake, R. Stone, Pratt, Snowden, L. Stone, Reed, Hood, Wood, Rapp, McGuigan, Doderio, Winkler, Greer, Damoci, Lukoff, Friedman and Moore were present. Director Bolton was absent. Executive Director Ankeny and Controller Miller were also present.

Announcements/Service Award Presentation

The Committee meeting schedule is published in the *Golden Rain News*. All committee meetings are open to Shareholder/Foundation members.

The Security Chief, Jaime Guerrero, presented a service plaque and pin to:

Arthur Pierson	Security Department	10 years of service
Linda Mendez	Security Department	10 years of service

The Recreation Supervisor, Terry DeLeon, presented a service plaque and pin to:

On behalf of the GRF Board members, the President thanked these employees for their dedicated service.

The President announced that Vice President Damoci requested removal of # 8.a.ii., GRF By-Laws Budget Planning, from the agenda today. No objections were made.

President's Comments

The new fiscal organizational year is up and running. All the Standings Chairs have held their first meetings, Vice Chairs have been elected and Sub-Committees are forming and doing their homework. So far, the Policy and Procedure Rewrite Sub-Committee will hold its first meeting on the 30th and the Emergency Preparedness will meet on the 31st. Finance has formed a sub-committee on Leases and Contracts. Before the end of August, we will be able to report on additional sub-committees whose primary duties are to gather information and make recommendations to the Standing Committees.

As usual, rumors are quickly making the rounds throughout our community. Rumor: A large black coyote has been seen within our walls. Fact: Pictures of this animal indicate it is a large black, somewhat thin Labrador which is no longer on our property.

Rumor: By amending the lease agreement between the Foundation and the Health Care Center, new patients will be coming into our community without any restrictions and they could carry viruses and diseases, fill up our parking lot and make it difficult for our residents to see their doctors on a timely basis. Fact: The Health Care Center doctors' focus is on patients who, as a rule, qualify as senior citizens. We have no pediatric or children's doctors and no plans are in process to do so. In addition, every single person who comes into the Health Care Center who is not a resident is called into Security every single day. This would include pharmaceutical representatives, lab couriers, vendors, and medical specialists. In addition, longer wait times are now the standard. I have talked to people using outside doctors and clinics and they are experiencing long waits if they can find a doctor who will take Medicare. To date, three months after the lease was signed, there has been only one new patient.

I did do some checking with our Security Department and found the non-resident ping pong players, the dancers and other clubs and organizations all call in their guests and/or give them pink passes. Now there is an area where we don't know who is coming into our community. What is interesting is the unfettered access outsiders have on Saturdays, Sundays and special events for religious groups, members and guests. This is an area no one wants to change; just keep in mind on Sunday mornings non-residents can either drive or walk into our community by just indicating they are attending a church service.

One of our biggest challenges is that the majority of theft, vandalism and other incidents are due to relatives or guests of residents. At some time in the future, we need to review

our policies on our resident passes. As I have stated before, if all of them are given out or purchased, we could have 56,000 unknown visitors through our gates. Residents also need to be very careful who they allow to accompany their caregivers.

Recently, the City of Seal Beach has begun legal proceedings to protest the Cal Trans decision to add more lanes to the 405/22 freeways outside our walls. The majority of the space needed will come from the north side of the freeway in College Parks East and West. However, we also get the pollution and the dirt. Cleaning up the black gunk that falls on patios and vegetation can be somewhat disconcerting. As shared with us several years ago by the AQMD, the black gunk isn't a problem as it doesn't stick to our lung tissue, only the micro pollution and their tests found very little micro pollution from the energy plants when concerns were raised. Maybe we should consider retesting for air pollution from our freeways?

The issue: just how much should our residents get involved with this fight? I personally think we need to at least discuss its ramifications on our residents, many who have respiratory issues. I do know Seal Beach residents that will be impacted by this issue are speaking up at the Seal Beach City Council meetings. I encourage our residents to find out as much as possible on this issue so your board of directors can make good decisions on a controversial subject. Don't hesitate to attend City Council meetings which are normally held on the 2nd and 4th Tuesday of the month. Also, talk to our City Council Representatives and let them know your thoughts and concerns about the 405 expansion.

The Foundation and Mutual Boards of Directors have started to work on their annual budgets for 2016. This process takes almost three months before they are finalized. We now have three budgets to work with, the operations budget, the reserve budget for repairs and replacements and a capital budget to pay for a new piece of equipment such as our second data server, which was recommended by our accountants.

Now is the time for any club or organization which wishes to enhance, replace or repair any item in their work and/or meeting rooms to put their requests in writing to the appropriate committee. If, for instance, the wood shops needed to replace an old woodworking machine as the one in place is possibly dangerous to operate, they need to approach the Recreation Committee, in writing, with the whys and wherefores and address their concerns at the Committee meeting. It is too late to ask for new and/or improved amenities in July or August of 2016 as it wouldn't be in the budget. The Civil Code requires us to get this information in the shareholder/members hands no later than December 1st, which means it must be approved by the Foundation Board of Directors in late September or early October so it can be printed in early November.

Our "Inside Our Walls Activities" seem to be very popular. Everyone had a rocking good time at our 4th of July celebration, held in the parking lot of Club House 6. Some beautiful classic cars were displayed which included a couple of manufacturers I have never heard of, several rows of decorated golf carts were in line for all to admire, people were lined up for barbecue ribs and Gina and the Bootleggers had many people moving and dancing to

some great music. Inside Clubhouse Six were tables with shareholders displaying their handcrafted items. Yes, there are a few areas we need to improve; however, notes were taken and we hope to make these inside get-togethers even better in the future. Although it must go through the approval process, I believe we will have some kind of celebration in October and, of course, once again a holiday party in December. However, the party will be indoors this year. Outdoors was just too uncomfortable because of the cold weather. Any suggestions and ideas to promote our activities within our walls are always welcome, so bring them to the Recreation Committee and share them with our Board members.

One final note. If we don't use it, we will lose it. This is in regard to the inside Farmer's Market. Their fruits and vegetables are fresh and varied, the bread and cakes worth taking home and the guacamole and chips are delicious. However, we need more vendors and vendors won't participate unless they have more sales. This is such a benefit to our residents; please mark your calendars and amble on down or take a bus to the Administration parking lot, on Sunday, from 9 to 2 o'clock and enjoy!

Shareholder/Member Comments

Three shareholder/members spoke on various topics concerning the operations of the community.

NOTE: 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.

CONSENT CALENDAR – APPROVAL OF BOARD COMMITTEE MEETING MINUTES

In accordance with Civil Code 4090, the Foundation made available a summary of the meetings where a quorum of the Board was present. Quorums of the Board were present at six Committee meetings in April, May and July. The Committee minutes for these meetings were approved earlier this month by their respective Committees:

- Minutes of the ITS Committee Board Meeting of April 14, 2015
- Minutes of the Executive Committee Board Meeting of May 12, 2015
- Minutes of the Security, Bus & Traffic Committee Board Meeting of May 13, 2015
- Minutes of the Communication Committee Board Meeting of May 14, 2015
- Minutes of the Special Executive Committee Board Meeting of May 26, 2015
- Minutes of the Special Finance Committee Board Meeting of July 6, 2015

The method with which these minutes were approved is the Consent Calendar, which means any item placed on the Consent Calendar can be approved in one motion.

The Consent Calendar was approved, by general consent of the Board, as distributed.

The Committee Chairs are asked to stop by the Board Office within the next five business

days to sign their approved Board Committee minutes. Once they are all signed, they will be posted to the website.

APPROVAL OF BOARD MEETING MINUTES

The Special Board meeting minutes of the November 21, 2014 meeting were accepted, by general consent of the Board, as presented.

The Special Board meeting minutes of December 16, 2014 were accepted, as corrected, by the general consent of the Board.

The Board meeting minutes of June 23, 2015 were accepted, as corrected, by the general consent of the Board.

The Special Board meeting minutes of June 23, 2015 were accepted, as corrected, by the general consent of the Board.

NEW BUSINESS

Executive Committee

Amend Policy 5023-30, Organizational Chart

At its July 10, 2015 meeting, the Executive Committee revised Policy 5023-30, Organizational Chart, to represent modifications to staff titles in accordance with approved actions of the Executive Committee from January 2015 to July 2015.

Mr. Hood MOVED, seconded by Mrs. Wood-

TO amend Policy 5023-30, Organizational Chart.

One Board member spoke on the motion.

The motion was carried unanimously by the Board Members present.

Approve Legal Review/Drafting of Amendments to the GRF By-Laws

At the request of the Vice President, this agenda item was removed. No objections were made.

Finance Committee

Approve Trust Property Use and Lease Agreement, Mutual 14

At its July 21, 2015 meeting, the Finance Committee moved and approved to recommend to the Board acceptance of a Use and Lease Agreement between Golden Rain Foundation and Mutual 14, with the following revisions to the existing Agreement: term of Use and

Lease Agreement changed from five (5) years to three (3) years, in section V, Maintenance, additional language added defining the allowed display of flags and Signature Authority.

Ms. Stone MOVED, seconded by Mrs. Damoci-

TO approve the amended Use and Lease Agreement between GRF and Mutual 14, per the attached Exhibit (provided in the Board agenda packet), and authorize the President to sign the Agreement.

Director Lukoff recused himself as a shareholder/member of Mutual 14.

Two Board members spoke on the motion.

The motion was carried unanimously by the Board Members present.

Acceptance of Financial Statements for Audit

Ms. Stone MOVED, seconded by Ms. Rapp and approved by general consent of the Board -

TO accept the June 2015 Financial Statements for Audit.

ITS Committee

Approve Axserion CMMS Solution Proposal

Foundation staff evaluated computerized maintenance management software. Approximately 20 solutions were evaluated at a very high level. Staff engaged in several personalized online demonstrations with four of the solutions. Several considerations led to the identification of Axserion as the strongest and most complete solution; critically, Axserion's solution can integrate data with the Foundation's Jenark community management and financial system.

Mr. Friedman MOVED, seconded by Ms. Stone -

To approve funding, not to exceed \$42,000.00, for the Axserion contract and implementation and to authorize the President to sign the contract, funding provided through the capital

improvement project under Jenark System, for cost center 34,
ITS.

The motion was carried by the Board members present with one no vote (Blake).

Physical Property Committee

Adopt Policy 3331-70, Planting Adjacent to Perimeter Walls

At its June 1, 2015 meeting, the Physical Property Committee presented Policy 3331-70, Planting Adjacent to Perimeter Walls. The policy clarifies planting guidelines, including maintenance of plantings.

Ms. Snowden MOVED, seconded by Mrs. Reed -

TO adopt Policy 3331-70, Planting Adjacent to Perimeter Walls.

One Board member spoke on the motion.

The motion was carried unanimously by the Board members present.

Approve Contract for Tree Inventory

At its July 1, 2015 meeting, the Physical Property Committee unanimously recommended Class One Arboriculture provide a tree inventory for all Community Facilities trees, at a cost not to exceed \$15,000.00.

Mr. Lukoff MOVED, seconded by Mr. Friedman –

TO award a contract to Class One Arboriculture to provide a tree inventory of all Community Facility trees, at a cost not to exceed \$15,000.00, with funding from the Operating Budget of cost center 79, Physical Properties, and to authorize the President to sign the contract.

One Board member spoke on the motion.

The motion was carried unanimously by the Board members present.

Approve Relocation of Pino Conte Sculpture

At its May 6, 2015 meeting, the Architectural Design and Review Committee (ADRC) discussed the relocation of the Pino Conte sculpture next to the lobby entrance of the Administration Building, from Clubhouse Three. Additionally, a small fountain and video camera were proposed for the same location. At its May 19, 2015 meeting, the Finance Committee reviewed this request, determining funds were available, not to exceed \$6,100.00. At its July 1, 2015 meeting, the Physical Property Committee concurred to move this project forward with the approved funds coming from cost center 79, Community Facilities Maintenance, operating budget.

Ms. Greer MOVED, seconded by Ms. Rapp -

TO approve the relocation of the Pino Conte sculpture from its current location, next to Clubhouse Three, to the area next to the lobby entrance of the Administration Building and to install a small fountain and video camera in the same location, for a total cost not to exceed \$6,100.00.

Three Board members and the Executive Director spoke on the motion.

The motion was carried by the Board members present with one abstention (Pratt).

Recreation Committee

Approve Replacement of Holiday Decorations

Many of the community's external holiday decorations have outlived their useful life, looking very dated and worn. The Architectural Design and Review Committee (ADRC) recommended to replace the current stock of decorations through Dekra-Lite and have them install, maintain and store the decorations. At its meeting of July 21, 2015, the Finance Committee reviewed a request from the Recreation Committee and determined Reserve funds, in the amount of \$30,580.22, are available. Approval of this item will also require an additional commitment of funds in the operating budget for the year 2016, estimated at \$19,800.00 and further funding each proceeding year.

Mr. Hood MOVED, seconded by Ms. Rapp -

TO approve the replacement of holiday decorations, through Dekra-Lite and to have them install, remove, maintain and store

all of the decorations, per Option 1, Exhibit A (provided in the Board agenda packet), in the amount of \$30,580.22, for the year 2015, funding from Reserves.

The Executive Director requested a modification to the motion to include "and authorize the President to sign the contract".

Eight Board members spoke on the motion.

Mr. Blake MOVED, seconded by Mr. Lukoff –

TO commit the approval of replacement holiday decorations, through Dekra-Lite, back to the Recreation Committee.

The secondary motion was carried by the Board members present with five no votes (Damoci, Rapp, Reed, Snowden and L. Stone).

Security, Bus and Traffic Committee

2015 Approved Capital – Project Cancellation

At its meeting on July 8, 2015, the Security Bus and Traffic (SB&T) Committee reviewed information supplied by the Executive Director and Fleet Manager in reference to the approved 2015 Capital item Swing Out Stop Signs for buses, \$13,000.00. Their considered opinion was to cancel the proposed project based on a review of the suggested modifications and the structure of the buses.

At its regular scheduled meeting on July 21, 2015, the Finance Committee concurred with the SB&T Committee's request to delete this Capital project.

Mr. McGuigan MOVED, seconded by Mrs. Reed-

TO approve the cancellation of the proposed Capital project, Swing Out Bus Stop signs, as included in the 2015 approved Capital budget.

The motion was carried unanimously by the Board members present.

Approve Contract for the Installation of Security Lobby Safety Panels

At its meeting on July 8, 2015, the Security Bus and Traffic (SB&T) Committee unanimously recommended to install ½" Lexan partitions and a gate door at the Security counter of the Main Gate lobby. Two contractors submitted bids from the three Requests For Proposals for this project; one did not bid and one withdrew when asked to provide a quote using Lexan rather than glass.

At its July 21, 2015 meeting, the Finance Committee determined Capital funds are available for the project, in an amount not to exceed \$8, 095.00.

Mr. McGuigan MOVED, seconded by Mrs. Wood-

TO award a contract to Custom Glass for the installation of ½" Lexan partitions and a gate door at the Security counter of the Main Gate lobby, in an amount not to exceed \$8,095.00, funding from Capital and authorize the President to sign the contract.

Two Board members spoke on the motion.

The motion was carried with one no vote (Snowden).

CONTROLLER'S REPORT

The Controller's report was delivered as part of the business of the Finance Committee.

EXECUTIVE MEMBER'S REPORT

The Executive Director's report is included at the end of the minutes as an attachment.

BOARD MEMBER COMMENTS

Thirteen Board members spoke on various topics related to the operations of the community.

ADJOURNMENT

The President acknowledged the presence of Seal Beach Councilperson, Sandra Massa-Lavitt.

The meeting was adjourned at 11:22 a.m.

Joy Reed, Corporate Secretary
GRF Board of Members
dfb/08.05.15

Controller's Financial Recap – June 2015

As of the six-month period ended June 2015, the financial reports indicate that GRF is in a favorable financial position with a surplus of \$342,770.

Major variances are:

Salaries& Wages	85,864	Hours worked are below budget for various cost centers, mainly CC74.
Temporary Agency Fees	(33,986)	Temps used to fill key vacant positions
Employment Taxes & Benefits	132,151	Workers Comp \$87K due to 2014 refund of \$60K; 401K ER match & Grp Ins. \$36K
Facilities Rentals & Maintenance	62,230	\$12K - Landscape contracts \$12K - Landscape extras \$20K - Sewer & street maintenance \$38K – Computer Maintenance
News Advertising Income	(104,788)	(\$32K) – Telephone book advertising (\$60K) – Display advertising
SRO Labor Cost Recovery	82,029	Actual labor exceeded budget

Reserve & Capital Expenditures

Projects	Budget	YTD Expenditures	Commitments
Projects From Reserves	\$1,090,900	162,229	397,535
Capital Improvement Projects from 2014	1,816,608	1,181,325	677,150
Capital Improvement Projects – 2015	245,979	40,984	58,480

P.O. Box 2069
Seal Beach CA 90740

Description			
	Current Assets:		
1122000	Cash & cash equivalents	275,436	
	Non-Restricted Funds	127,103	
	Receivables	723,538	
	Prepaid expenses	268,186	
	Inventory of maintenance supplies	<u>496,847</u>	
	Total Current Assets		1,891,1
	Designated deposits		
1211000	Contingency Operating Fund	697,674	
	Reserve Fund	5,734,448	
1212500	Capital Improvement Fund	1,288,554	
1213000	Liability Deductible & Hazard Fund	200,000	
1214000	Repair & Tax Deposits	<u>15,201</u>	
	Total designated deposits		7,935,8
	Notes Receivable		
1411000	Notes Receivable	<u>4,360</u>	
	Total Notes Receivable		4,36
	Fixed Assets		
	Land, Building, Furniture & Equipment	30,728,854	
	Less: Accumulated Dep'n	<u>(20,351,902)</u>	
	Net Fixed Assets		10,376,95
	Other Assets		
	Premium on Municipal Bonds		<u>17,12</u>
	Total Assets		20,225,41

P.O. Box 2069
Seal Beach CA 90740

Description		
Liabilities & Stockholders Equity		
Current Liabilities:		
Accounts payable	512,625	
Project Commitments	1,133,164	
Accrued payroll & payroll taxes	526,066	
Accrued expenses	314,573	
Accrued property taxes	135,844	
Total Current Liabilities	2,622,271	
Total Liabilities		2,622,271
Stockholders' Equity		
Mutuals' Beneficial Interest		
3211000 Contingency Operating Reserve Equity	697,674	
3212000 Reserve Equity	5,336,914	
3213000 Equity in Capital Improvement Fund	552,925	
3310000 Beneficial Interest in Trust	4,591,885	
Total Mutuals' Beneficial Interest		11,179,398
Membership interest		
Membership certificates of 844 shares @ \$200 par value, and 5,764 shares @ \$250 par value, authorized, issued and outstanding	1,609,800	
Additional paid-in-capital	4,863,351	
Total Paid-in-Capital		6,473,151
Excess Income		
Current Year	(49,401)	
Total Excess Income		(49,401)
Net Stockholders' Equity		17,603,148
Total Liabilities & Stockholders' Equity		20,225,419

**Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Month of June 2015**

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Committed Funds	Liability Insurance Fund	Other Restricted	Nonrestricted Funds	Total
Balance 5/31/2015	697,674	5,642,755	1,377,853	(0)	200,000	629,240	62,693	8,610,214
Funded: Assessments		83,333						83,333
Funded: Membership Fees collected (56)		31,009	62,959					93,968
Funded: M17 Lease Fees collected (2)		222	450					672
Funded: Interest on Funds		2,338						2,338
Progress Payments on CIP								-
Expenditures		(25,209)	(152,707)					(177,916)
Commitments								-
Replenish funds for Donated Assets								-
Net Monthly Claims								-
Disbursement to Mutuals								-
Transfers between funds								-
Interest Income Allocation								-
Net Monthly Activity						(614,039)	64,410	(549,629)
Balance 6/30/2015	697,674	5,734,448	1,288,554	(0)	200,000	15,201	127,103	8,062,979
Net Activity	-	91,693	(89,298)	-	-	(614,039)	64,410	(547,234)

*Golden Rain Foundation
Quick Balance Sheet Analysis
For the Period Ended June 30, 2015*

SELECTED BALANCE SHEET ITEMS

	Current Balance	Prior Month	Increase (Decrease)
Cash In Bank	275,436	364,486	(89,050)
Current Assets	9,826,987	10,267,149	(440,162)
Current Liabilities	2,622,271	2,890,129	(267,858)
Current Ratio	3.75	3.55	
Designated Deposits:	8,062,980	8,610,214	(547,234)
Reservet Fund			
Liability & Disaster Insurance Fund			
Capital Improvement Fund			
Contingency Operating Fund			
General Operating Fund			
Other Restricted Fund			
Committed Fund			

RESULT OF OPERATIONS

Current Month	Actual	Budget	Variance	%
Income	1,270,015	1,237,029	32,986	2.67
Expense	1,267,778	1,256,304	(11,474)	(0.91)
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	2,237	(19,275)	21,512	
Year To Date	Actual	Budget	Variance	%
Income	7,608,573	7,543,790	64,783	0.86
Expense	7,196,188	7,474,174	277,986	3.72
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	412,385	69,616	342,769	

Full Time Equivalents		
For the Month	Average YTD	Planned - 2015
149.81	151.57	154.28

2015 Reserve Expenditures

Center	Description	Budget Amount	EXPENDITURES			Remaining Balance	Labor	Variance
			Jan-May	Jun	Total			
34	St. Andrews & North Gate Server Replacements (Incl. 10% contingency)	3,300	-	-	0.00	3,300.00		3,300.00
34	Server Rack Cabinet UPS Backup Power Unit (Incl. 10% contingency)	3,300	-	-	0.00	3,300.00		3,300.00
34	Replace Wireless Access Points at Clubhouses (Incl. 10% contingency)	8,800	-	-	0.00	8,800.00		8,800.00
35	Reupholster Furniture	4,500	-	4,300.16	4,300.16	199.84		199.84
45	Replace Rigging Amphitheater Stage (727-15)	25,000	25,599.00	-	25,599.00	(599.00)		(599.00)
45	Paint Amphitheater (728-15)	6,000	-	6,705.00	6,705.00	(705.00)		(705.00)
45	Refinish Flooring- Amphitheater (729-15)	8,000	12,865.00	-	12,865.00	(4,865.00)		(4,865.00)
48	Replace Hot Tub Cover	2,500	-	1,887.04	1,887.04	612.96		612.96
51	BBQ Replacement	3,500	3,323.50	-	3,323.50	176.50	312.00	(135.50)
51	25 Long Tables	2,500	2,337.19	-	2,337.19	162.81	230.75	(67.94)
51	30 Card Tables	2,500	2,658.02	-	2,658.02	(158.02)	195.00	(353.02)
51	40 Arm Chairs	6,000	6,057.94	-	6,057.94	(57.94)	117.00	(174.94)
52	2 Portable Microphone Systems	4,000	2,777.76	-	2,777.76	1,222.24		1,222.24
52	40 Arm Chairs	6,000	6,057.94	-	6,057.94	(57.94)	58.50	(116.44)
53	4 Portable Microphone Systems	8,000	5,555.52	-	5,555.52	2,444.48		2,444.48
53	40 Arm Chairs	6,000	6,057.94	-	6,057.94	(57.94)	117.00	(174.94)
54	30 Round Tables, 60" diameter	5,000	3,841.11	-	3,841.11	1,158.89		1,158.89
54	2 Portable Microphone Systems	4,000	2,777.76	-	2,777.76	1,222.24		1,222.24
54	40 Arm Chairs	6,000	6,057.93	-	6,057.93	(57.93)	117.00	(174.93)
54	Recover Partitions	6,000	-	-	0.00	6,000.00		6,000.00
54	New Kitchen Floor (3366-15P)	4,500	3,900.00	-	3,900.00	600.00		600.00
54	Emergency Generator	2,500	-	-	0.00	2,500.00		2,500.00
55	New Bathroom Flooring by Café (3370-15P) (Completed)	2,500	2,340.61	-	2,340.61	159.39		159.39
56	1 Portable Microphone Systems	2,500	1,388.88	-	1,388.88	1,111.12		1,111.12
56	40 Arm Chairs	6,000	6,057.93	-	6,057.93	(57.93)	117.00	(174.93)
74	Remodel Service Mtn Cfc (lights, paint, carpet, work stations) (726-14)	17,000	8,211.38	12,077.79	20,289.17	(3,289.17)		(3,289.17)
79	Street resurfacing, St. Andrews Drive	760,000	-	-	0.00	760,000.00		760,000.00
79	56 Trees Replaces in street medians	125,000	-	-	0.00	125,000.00		125,000.00
79	Main Gate Beautification - Globe (730-15B)	50,000	22,500.00	-	22,500.00	27,500.00		27,500.00
Total Planned Reserve Expenditures					0.00	0.00		0.00
		1,090,900.00	130,365.41	24,969.99	155,335.40	935,564.60	1,264.25	934,300.35
Non Budgeted Approved by Board								
30	Replace blinds in Admin. Building- 1st Floor (712-14)	3,372.00	3,372.00	238.88	3,610.88	(238.88)		(238.88)
51	Replace 1 Holiday Trees	550	547.18	-	547.18	2.54		2.54
52	Replace 1 Holiday Trees	550	547.18	-	547.18	2.54		2.54
53	Replace 1 Holiday Trees	550	547.18	-	547.18	2.54		2.54
54	Replace 1 Holiday Trees	550	547.18	-	547.18	2.54		2.54
56	Replace 2 Holiday Trees	1,099	1,094.33	-	1,094.33	5.11		5.11
74	Remodel Service Mtn Cfc (726-14) (Add'l. Funds Approved by BOD 3/24/15)	4,404	-	-	0.00	4,404.00		4,404.00
79	Main Gate Beautification - Globe (730-15B) (Add'l. Funds Approved by BOD 2/24/15)	134,270	-	-	0.00	134,270.00		134,270.00
79	Perimeter wall sections B (591-01B-B)	350,000	-	-	0.00	350,000.00		350,000.00
Total Non Budgeted Approved by Board		495,344.32	6,655.05	238.88	6,893.93	488,450.39	0.00	488,450.39
Total Reserve Expenditures		1,586,244.32	137,020.46	25,208.87	162,229.33	1,424,014.99	1,264.25	1,422,750.74

Capital Improvement Fund Carryover from 2014

Center	Description	Budget Amount	EXPENDITURES			Remaining Balance	Labor	Variance
			Jan-May	Jun	Total			
30	Admin. Building Remodel 2014 (Lighting) (ARB2014)	1,000	-		0.00	1,000.00	117.00	883.00
32	Barcode label printer	1,000	-		0.00	1,000.00		1,000.00
34	Surveillance Camera Expansion	1,000	1,379.65		1,379.65	(379.65)	522.00	(901.65)
34	Jenark System	53,571	19,786.00		19,786.00	33,785.00		33,785.00
37	Automated Pedestrian Gate	15,000	-		0.00	15,000.00		15,000.00
37	4 Visitor Admissions Printers	4,000	-		0.00	4,000.00		4,000.00
37	Portable security cameras for outdoor use	558	408.79		408.79	149.21		149.21
79	Resales Office Remodel (725-14)	70,000	21,809.30	2,133.15	23,942.45	46,057.55	13,708.50	32,349.05
79	Perimeter wall sections R (591-01B-R)	10,156			9,910.00	246.00		246.00
79	Perimeter wall sections A (591-01B-A)	341,850	226,800.00	75,600.00	302,400.00	39,450.00		39,450.00
79	Perimeter wall sections J & K (591-01B-JK)	702,900	2,600.00	61,551.78	64,151.78	638,748.22		638,748.22
79	Westminster Wall Section L & M/ Engineering (668-11B)	23,475	-		0.00	23,475.00		23,475.00
79	Landscape Improve.- Canoe Brook/EI Dorado (713-14) (Completed)	26,777	26,776.50		26,776.50	0.50		0.50
79	In-Rd Light Plan-St.Andrews-Lighted Crosswalk(702-14) (Completed)	80,750	80,750.00		80,750.00	0.00		0.00
79	St. Andrews Improvement @ Tam O'Shanter (721-14) (Completed)	59,463	49,400.00		49,400.00	10,063.00		10,063.00
79	Street Painting (708-14-PS)	56,494	45,438.93	4,110.55	49,549.48	6,944.52		6,944.52
79	St. Andrews Gate Improvements (723-14)	50,000	-		0.00	50,000.00		50,000.00
79	Del Monte Drive Removal & Replacement (722-14) (Completed)	154,234	145,733.00		145,733.00	8,501.00		8,501.00
79	Bridge Repairs @ Burning Tree & Del Monte (3361-14P) (Completed)	4,380	4,380.00		4,380.00	0.00		0.00
79	Pharmacy Pedestrian Circulation and Ramp Design (710-14)	50,000	17,790.66	2,747.50	20,538.16	29,461.84		29,461.84
79	Re-Roofing Community Facilities Buildings - CH1 (711-14)	90,000	33,656.36		33,656.36	56,343.64		56,343.64
79	Paint Front Gate Security Building (716-14) (Completed)	15,000	6,850.00		6,850.00	8,150.00		8,150.00
79	Paint Exterior Resales Building (718-14)	5,000	-	3,165.00	3,165.00	1,835.00		1,835.00
Total Planned Capital Acquisitions		1,816,608	683,559.19	149,307.98	842,777.17	973,830.83	14,347.50	959,483.33

Total Capital Acquisitions

1,816,608	683,559.19	149,307.98	842,777.17	973,830.83	14,347.50	959,483.33
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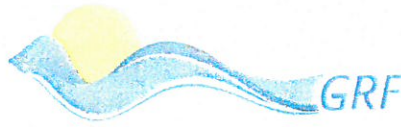
From 2013 Capital Carryover 25,156

From 2014 Capital Carryover 1,791,452

Total Carried to 2015 Capital Improvement Fund @1/1/2015 1,816,608

2015 Capital Plan

Center	Description	Budget Amount	EXPENDITURES			Remaining Balance	Labor	Variance
			Jan-May	Jun	Total			
22	Back Hoe attachment	15,000	-	-	0.00	15,000.00		15,000.00
22	Water storage, pump and hose	5,000	-	-	0.00	5,000.00		5,000.00
22	Evacuation chairs (2)	4,000	-	3,358.80	3,358.80	641.20	136.50	504.70
33	Caregiver pass printer	3,000	-	-	0.00	3,000.00		3,000.00
34	Credit Card POS Solutions	5,500	1,077.84	-	1,077.84	4,422.16		4,422.16
34	Second Server/Rm Mods	63,800	-	-	0.00	63,800.00		63,800.00
34	Main Server Room Modifications (734-15 - Second Server Room Mods)	6,600	2,365.27	40.62	2,405.89	4,194.11		4,194.11
34	CH4 Technology Enhancements	44,000	-	-	0.00	44,000.00		44,000.00
34	Visual Display Solutions	22,000	-	-	0.00	22,000.00		22,000.00
36	Backup Server - Macintosh	9,663	11,717.08	-	11,717.08	(2,054.08)		(2,054.08)
36	Dell Workstation Monitors	1,416	1,397.27	-	1,397.27	18.73		18.73
37	Radar Trailer	9,000	8,391.60	-	8,391.60	608.40		608.40
37	Patrol Car Security Cameras	3,000	2,807.55	-	2,807.55	192.45		192.45
37	Security Camera Monitors	3,000	-	-	0.00	3,000.00		3,000.00
38	Swing out Stop Signs for Buses	13,000	-	-	0.00	13,000.00		13,000.00
38	In Bus Cameras	12,000	-	-	0.00	12,000.00		12,000.00
38	Bus Backup Proximity Sensors	3,000	-	-	0.00	3,000.00		3,000.00
40	Additional Sand Trap	4,000	-	-	0.00	4,000.00		4,000.00
51	BBQ Area Wind Wall & Electrical Line (737-15A)	5,000	-	-	0.00	5,000.00		5,000.00
54	Conference Room Mic System	12,000	8,840.06	-	8,840.06	3,159.94		3,159.94
56	Ballet Barre	2,000	987.44	-	987.44	1,012.56		1,012.56
Total Planned Capital Acquisitions					0.00	0.00		0.00
		245,979.00	37,584.11	3,399.42	40,983.53	204,995.47	136.50	204,858.97
Non Budgeted Approved by Board								
79	ADA Improvement Main Parking Lot	59,000	-	-	0.00	59,000.00		59,000.00
Total Non Budgeted Approved by Board		59,000.00	0.00	0.00	0.00	59,000.00	0.00	59,000.00
Total Capital Acquisitions		304,979.00	37,584.11	3,399.42	40,983.53	263,995.47	136.50	263,858.97



Executive Directors Report

Board Meeting of July 28, 2015

General Project Update

A. SAFETY AND ACCESSIBILITY ADMINISTRATION/PHARMACY

Approved Budget: \$108,720.00

Funding: Capital

Date Committee Approved: 2/13/2015

Date Board Approved: 3/24/2015

Project Status: 50%

Project Total to date: \$23,038.00

Notes:

Action

- Phase One-Ramp and Handicap improvements completed
- Phase Two-Flat work in process

B. AUTOMATIC GATE AT MAIN GATE EXIT

Approved Budget: \$15,000

Funding: Capital

Date Committee Approved: 11/14/2014

Date Board Approved: 11/25/2014

Project Status: 90%

Project Total: \$10,943

Notes:

Action

- Door/Gate installed, low voltage wiring in process
- Painting scheduled
- Gate operational

C. PERIMETER WALL PROJECT 2014 SECTION A

Approved Budget: \$494,000

Funding: Reserve

Date Committee Approved: 9/12/2014

Date Board Approved: 10/2/2014

Project Status 95%

Project Total: \$356,700

Notes:

Action

- Block Wall, Tree and landscape removal started 11/19/2014 along section A. Block work in process
- Permit from OCFC approved to install wall over channel
- Wall completed waiting for spike strip

D. PERIMETER WALL PROJECT SECTION J&K

Approved Budget: \$650,000

Funding: Reserve

Date Committee Approved: 1/9/2015

Date Board Approved: 1/27/2015

Project Status: 5%

Project Total: \$67,251

Notes:

Action

- Permit for entry in process

E. SALES OFFICE UPGRADES

Approved Budget: \$70,000

Funding: Capital

Date Committee Approved: 11/14/2014

Date Board Approved: 12/19/2014

Project Status: 90%

Project Total: \$47,614

Notes: Remaining task-Lobby Counter

Action

- All Items from inspection completed (not including counter and front door)

F. SERVICE MAINTENANCE UPGRADES

Approved Budget: \$21,404

Funding: Reserve

Date Committee Approved:

Date Board Approved: 3/24/2014

Project Status: 100%

Project Total: \$20,289

Notes:

Action

- Flooring, paint, lighting, window covering, completed
- Work stations installed
- Project complete, final report

G. GLOBE ENTRY MONUMENT REPAIRS AND CONSERVATION

Approved Budget: \$163,270

Funding: Capital

Date Committee Approved: 2/15/2015

Date Board Approved: 2/24/2015

Project Status:

Project Total: \$22,500

Notes: GRF Board approved a charge order for paint upgrade on 3/24/2015 for \$21,000 increasing total project budget to \$184,270

Action

- Containment complete
- Removal of lead paint complete
- Sandblasting to bare metal complete
- Continents beyond repair, looking into replacement options

H. PAVING PROJECT SOUTH ST. ANDREWS DRIVE/ST. ANDREWS GATE

Approved Budget: N/A

Funding: Reserve

Date Committee Approved: 3/24/2015

Date Board Approved: N/A

Project Status: Engineering/Investigation stage

Project Total:

Notes

Action

- The PPC at its March meeting accepted quotes from Urban Crossroads to complete studies for the St. Andrews paving project and St Andrews Gate at a cost of \$4,780.00 and \$3,590.00
- Work by engineer in process

I. PERIMETER WALL PROJECT SECTION B

Approved Budget: \$350,000

Funding: Reserve

Date Committee Approved: 1/20/2015

Date Board Approved: 5/20/2015

Project Status: 5%

Project Total:

Notes

Action

- Survey results confirmed Wall Section B is on Trust Property only
- Dantuma Masonry will continue to Wall Section B after completing Wall Section A

IT Services Project Update

A. CMMS SOLUTION SEARCH

Approved Budget: Approved Outlay \$235,282 (Jenark/MicroMain Project)
Funding: Capital
Date Committee Approved: 2/11/2014
Date Board Approved: 2/24/2014
Project Status: 50%
Project Total: \$226,214
Notes: \$9,068 remaining, plus MicroMain refund (\$52,197)

Action

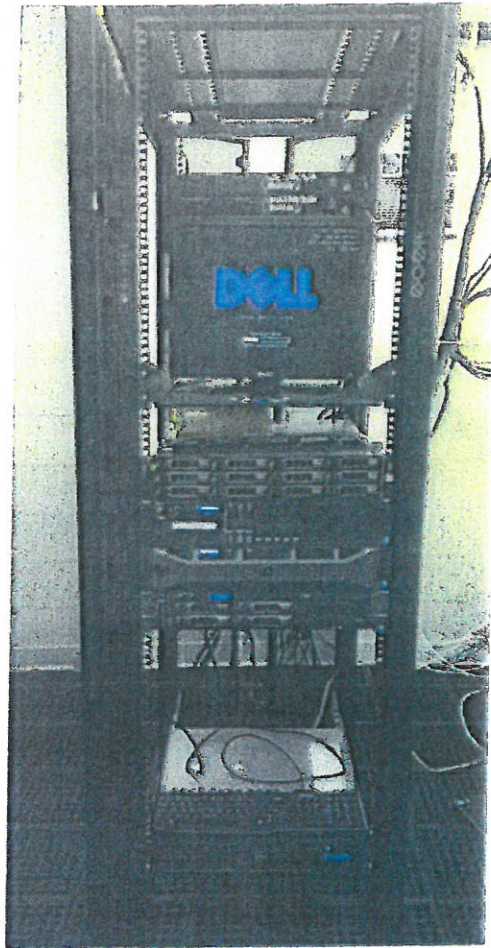
- Proposal will be presented to Committee and Board in July for approval
- Management writing respective recommendation letters
- Initial Axserion proposal - \$27,850
- Item scheduled for Board action on July 28th.

B. SECOND SERVER INSTALLATION

Approved Budget: \$60,000
Funding: Capital
Date Committee Approved: 5/12/15
Date Board Approved: 5/26/15
Project Status: 100%
Project Total: \$43,116
Notes: Contract signed, installation scheduled.

Action

- Project Complete, final report



C. SANS AUDIT

Approved Budget: \$15,000
Funding: Capital
Date Committee Approved: 5/12/15
Date Board Approved: 5/26/15
Project Status: 60%
Project Total: \$9,500
Notes: Contract signed, audit scheduled.

Action

- Trushield to arrive 7/9/15
- Preliminary questionnaires to be received prior to arrival 7/10/15
- Onsite data collections performed 7/13, 7/14
- Report pending

D. MICROSOFT OFFICE 2013 TRANSITION

Approved Budget: \$25,000
Funding: IT Services Operating
Date Committee Approved: September 2015
Date Board Approved: n/a
Project Status: 75%
Project Total: \$20,223
Notes:

Action

- Request for licenses for News, PhyProp, Recreations approved at the July ITS Committee meeting
- July/August deployment

E. CREDIT CARD POS SOLUTIONS

Approved Budget: \$5,500

Funding: Capital

Date Committee Approved: 3/10/15, 4/14/15

Date Board Approved: n/a

Project Status: 100%

Project Total: \$1,461

Notes:

Action

- Physical Properties and Purchasing performing transactions
- Stock Transfer item database established
- Maintenance adding power to Stock Transfer's POS placement in department
- Project complete, final report

Recreation

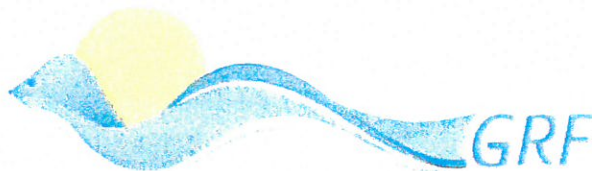
- Amphitheater season to date a huge success, show attendance is averaging over 2,000

Security

- In a comparison of June 2014 to June 2015 security reports recap, the only significant items of note:
 - Increase in – no significant increases noted
 - Decrease in
 - In Incident
- 11 reported traffic incidents/accidents in April; incidents are in the very minor to minor category.

If you see suspicious activity report it immediately.

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BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: 2015 AUDIT SOLICITATION
DATE: AUGUST 25, 2015
CC: FILE

On March 30, 2015, letters (Exhibit A) were sent to fourteen (14) audit firms (Exhibit B) extending invitations to provide bids for financial audits and tax preparation for the years 2015 – 2017 for the sixteen (16) Mutual Corporations and financial and 401(k) audits and tax preparation for the years 2015 – 2017 for the Golden Rain Foundation. The letters requested bids to be broken out by each of the three audit years for all services combined and further broken out for each individual service separately for Golden Rain Foundation and for all Mutual Corporations. We requested sealed bids to be submitted by April 30, 2015 and addressed to the Finance Committee.

Extensive research was performed in selecting audit firms to solicit. Eight (8) firms who had responded to our request for bid in 2012 were selected. Four (4) firms were selected from the California Society of CPAs website CALCPA.org. The search criteria used that most closely matches our needs fall under the categories of HUD audits, non-profits and tax preparation. There were no results when searching under the category of Common Interest Development (CID).

As of April 30th, we received only two sealed bids as requested. Bids were received by NSBN, LLP and from Weinberg & Company, PA and are displayed in Exhibit C. Two letters were returned as non-deliverable. After further research, a new address was obtained for one of the letters and was resent to the firm with an extended deadline of May 15.

Due to the timing of the request during tax preparation season, we extended the deadline to the end of May. As of May 27, 2015, no further responses were received. We attempted to contact by phone each of the eleven (11) firms that did not respond to our written request. Three (3) stated the engagement was too large to accept; one (1) requested to review our financial statements but elected to not submit a bid; one (1) stated they do not perform audits; one (1) went out of business and the remaining partner does not perform audits; five (5) did not return our phone call.

At the special Finance Committee meeting held on August 3, 2015, the committee reviewed the bids received from the two auditing firms and recommended NSBN, LLP to perform the annual audits and tax returns for 2015, 2016 and 2017.

I move to recommend the GRF Board approve the selection of NSBN, LLP to perform the annual audits and tax returns for 2015, 2016 and 2017 and to authorize the President to sign the associated engagement letters.

RESOLUTION/MOTION ACTION RECORD**082515 9.a.i.**Resolution Type: Approve audit firm Pertaining to: annual audits, tax returns for 2015, 2016 & 2017
Duly adopted at a meeting of the Board of Directors held: 08.25.15Motion by: _____ Seconded by: _____
Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Doderio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)

EXHIBIT A



March 30, 2015

CPA Firm
Partner Name
Address
City, State ZIP

Dear:

The Golden Rain Foundation is currently soliciting bids for our annual audit needs. Seal Beach Leisure World consists of 15 separate Cooperative Housing Corporations, a condominium complex (16 Mutual Corporations) and a non-profit managing corporation, all of which report on the calendar year.

The 16 Mutual Corporations and the Golden Rain Foundation each prepare their own separate financial statements and file separate income tax returns using Form 1120 applying IRC Section 277, Sub-Chapter T. Preliminary audited financial statements must be available to present to the various Boards beginning the last week of February and ending by Mid March. Final statements must be available for printing and distribution by the end of March in order to comply with Civil Code Section 5310 which governs the time period in which annual reports must be distributed to the membership.

The Golden Rain Foundation maintains an employee retirement plan, which is audited annually during the later part of March. The plan record keeper prepares Form 5500.

In addition to the above audits, we require completion of the 16 Federal and State tax returns for the Mutual corporations plus the Foundation, including quarterly estimates. All tax returns need to be filed prior to March 15.

Please provide your proposal for the above described undertaking for year ending 2015 plus the following two years and provide separate proposals bundled as follows:

Option A:

	2015	2016	2017
Financial Audit for GRF and all Mutuals Corporations with tax returns	\$	\$	\$
401(k) Audit	\$	\$	\$
Total	\$	\$	\$

Exhibit A-1

CPA Firm
Partner Name
August 8, 2015
Page 2

Option B:

	2015	2016	2017
Financial Audit for GRF with tax returns	\$	\$	\$
Financial Audits for all 16 Mutual Corporations with tax returns			
401(k) Audit	\$	\$	\$
Total	\$	\$	\$

Please address your proposal to the attention of the Finance Committee at P.O. Box 2069, Seal Beach, CA 90740. We look forward to your reply by April 30, 2015.

Sincerely,

Randy Ankeny
Executive Director, Golden Rain Foundation
(562) 431-6586 X312

EXHIBIT B

2015 Solicited Auditing Firms Common Interest Real Estate Associations Letters sent on March 30, 2015

Firm Name	Comments
KPMG Christopher B. Ray 20 Pacifica, Suite 700 Irvine, CA 92618 (949) 885-5595	Solicited in 2012 - Provided a bid, but too high 5/27/2015 – left message – no response
Meir & Meir CPAs 139 South Beverly Drive, Suite 204 Beverly Hills, CA 90212 (310) 274-7541 X103	Solicited in 2012 - Provided a bid but no previous HO experience at that time Meeting set up for 5/4/2015
McNutt & Taylor CPAs Michael W. Taylor 6355 Topanga Canyon Blvd. #200 Woodland Hills, CA 91367 (818) 883-3200	Solicited in 2012 5/27/2015 – called firm; they do not do audits
Newman & Associates, Inc. Jerry Newman 7545 Irvine Center Drive Irvine, CA 92618 (949) 310-5776	Solicited in 2012 - Provided a bid but withdrew 5/27/2015 – called firm; rec'd a generic outgoing message.
NSBN Ken Scurlock 9454 Wilshire Blvd., 4th Floor Beverly Hills, CA 90212-2907 (310) 273-2501	Solicited in 2012 Provided a bid and won the bid 4/27/2015 – Received bid
Schonwit & Associates Steven Schonwit 151 Kalmus Drive, M-3 Costa Mesa, CA 92626 (714) 437-1025	Solicited in 2012 - Provided a bid but withdrew in 2012 5/27/2015 – called firm; not enough resources at this time. Currently engaged with another large prop. maintenance Company.
Siebert, Botkin, Hickey & Associates, LLP Travis Hickey 3501 E. Ramon Rd. Palm Springs, CA 92264 (760) 325-2353	Solicited in 2012 5/27/2015 – Michael – same phone # but new firm: The Accounting Office. They do not do audits. Siebert, etc. is no longer in business. Address is old.
Creighton Tevlin 1200 Artesia Blvd., Suite 205 Hermosa Beach, CA 90254 (310) 798-3005	Solicited in 2012 5/27/2015 – Sole proprietor. Too much to take on. They do audits and reviews.

2015 Solicited Auditing Firms, Continued

Firm Name	Comments
<p>Pickett Chen & Co Joseph A. Porter, CPA 9831 Irvine Center Drive, Suite 200 Irvine, CA 92618 (949) 727-1885 joe@pickettchen.com</p>	<p>Found on California Society of CPAs CALCPA.org; Audits HUD, non-profits and prepares corporate taxes. 5/27/2015 – Ashley took a message. The person is on vacation until Monday June 1st. No further response.</p>
<p>Squar Milner Peterson Miranda & Williamson LLP David J. Yoo, CPA 4100 Newport Place Drive, Suite 300 Newport Beach, CA 92660-1400 (949) 222-2999 dyoo@squarmilner.com</p>	<p>Found on California Society of CPAs CALCPA.org; Audits HUD, non-profits and prepares corporate taxes. 5/27/2015 – left message; no reply.</p>
<p>Mary J. Coxson, CPA 18000 Studebaker Rd, Suite 700 Cerritos, CA 90703-2684 (562) 467-8938 mjcoxson@ca.rr.com</p>	<p>Found on California Society of CPAs CALCPA.org; Audits HUD, non-profits and prepares corporate taxes. 5/27/2015 – left message; no reply.</p>
<p>Lance, Soll & Lunghard LLP J'on Dennis (pronounced Jay-on) 203 N. Brea Suite 203 Brea, CA 92821 (714) 672-0022 (714) 672-0331 J'on.Dennis@lslcpas.com</p>	<p>Found on California Society of CPAs CALCPA.org; Audits HUD, non-profits and prepares corporate taxes. Vilmure Peeler & Boucher LLP was bought out by LSL CPA Michael Mangold is still a partner with the new firm. Mike.mangold@lslcpas.com 4/28/15 Requested 2014 1120 filing & asked basic questions pertaining to the business; reviewed our website.</p>
<p>Lawrence R Mitchell & Co Lawrence R Mitchell, CPA 880 Apollo Street Suite 140 El Segundo, CA 90245 (310) 563-1010 www.lrmcpcpas.com</p>	<p>Need to confirm HO experience 5/27/2015 – not able to take on our capacity but has HO and CID experience. Would be interested at a later time. Does peer reviews for other firms doing CID audits. Confirmed they received our letter.</p>
<p>James Ernst Accounting James H. Ernst, CPA, MS-Tax, CCAM 1075 E. Alameda Palm Springs, CA 92262 (707) 576-7070 info@ernst-cpa.com www.ernst-cpa.com</p>	<p>Found on Google. Certified Community Association Manager 4/27/2015 – letter returned as unable to forward.</p>

EXHIBIT C

2015 Audit Bids Received

NSBH Option A:	2015	2016	2017
Financial Audit for GRF and all Mutual Corporations with tax returns	127,500	131,000	135,000
401(k) Audit	7,000	7,500	8,000
Total	134,500	138,500	143,000

NSBH Option B:	2015	2016	2017
Financial Audit for GRF with Tax returns	45,000	46,000	48,000
401(k) Audit	7,000	7,500	8,000
Total	52,000	53,500	56,000

Financial Audit for all 16 Mutual Corporations with Tax returns	82,500	85,000	87,000
401(k) Audit	7,000	7,500	8,000
Total	89,500	92,500	95,000

Weinberg & Co. Option A:	2015	2016	2017
Financial Audit for GRF and all Mutual Corporations with tax returns	132,000	139,000	146,500
401(k) Audit	10,000	10,000	10,000
Total	142,000	149,000	156,500

Weinberg & Co. Option B:	2015	2016	2017
Financial Audit for GRF with Tax returns	85,000	90,000	95,000
401(k) Audit	10,000	10,000	10,000
Total	95,000	100,000	105,000

Financial Audit for all 16 Mutual Corporations with Tax returns	80,000	85,000	90,000
401(k) Audit	10,000	10,000	10,000
Total	90,000	95,000	100,000

Exhibit C



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: APPROVE JULY FINANCIAL REPORTS
DATE: AUGUST 18, 2015
CC: FILE

The Financial Reports will now be included under the Finance Committee heading. Our Controller, Carolyn Miller, will give a recap of the July 2015 Financial Reports. At the end of her report, a motion will be made to accept the July Financial Reports for audit.

I move that the GRF Board approve the July 2015 Financial Reports for audit.

RESOLUTION/MOTION ACTION RECORD**082515 9.a.ii**

Resolution Type: Approve financial reports Pertaining to: July 2015 financial reports

Duly adopted at a meeting of the Board of Directors held: **08.25.15**

Motion by: _____ Seconded by: _____

Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Dodero	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)

Controller's Financial Recap – July 2015

As of the seven-month period ended July 2015, the financial reports indicate that GRF is in a favorable financial position with a surplus of \$397,083.

Major variances are:

Salaries & Wages	94,169	Hours worked are below budget for various cost centers, mainly CC74.
Temporary Agency Fees	(38,210)	Temps used to fill key vacant positions
Employment Taxes & Benefits	144,591	Workers Comp \$91K due to 2014 refund of \$60K; 401K ER match & Grp Ins. \$42K
Facilities Rentals & Maintenance	64,531	\$14K - Landscape contracts \$15K - Landscape extras \$24K - Sewer & street maintenance \$34K – Computer Maintenance
Rental Income	70,343	Resales office
SRO Labor Cost Recovery	98,470	Actual labor exceeded budget
News Advertising Income	(109,048)	(\$32K) – Telephone book advertising (\$66K) – Display advertising

Reserve & Capital Expenditures

Projects	Approved	YTD Expenditures	Commitments
Projects From Reserves	\$1,576,646	235,158	329,948
Capital Improvement Projects from 2014	1,805,037	892,812	609,624
Capital Improvement Projects – 2015	274,307	71,572	20,867

P.O. Box 2069
Seal Beach CA 90740

Description			
	Current Assets:		
	Cash & cash equivalents	293,647	
1122000	Non-Restricted Funds	248,768	
	Receivables	643,577	
	Prepaid expenses	231,588	
	Inventory of maintenance supplies	<u>498,078</u>	
	Total Current Assets		1,915,657
	Designated deposits		
1211000	Contingency Operating Fund	697,674	
	Reserve Fund	5,790,956	
1212500	Capital Improvement Fund	1,296,973	
1213000	Liability Deductible & Hazard Fund	<u>200,000</u>	
	Total designated deposits		7,985,603
	Notes Receivable		
1411000	Notes Receivable	<u>4,360</u>	
	Total Notes Receivable		4,360
	Fixed Assets		
	Land, Building, Furniture & Equipment	30,727,581	
	Less: Accumulated Dep'n	<u>(20,425,550)</u>	
	Net Fixed Assets		10,302,030
	Other Assets		
	Premium on Municipal Bonds		<u>16,396</u>
	Total Assets		<u><u>20,224,046</u></u>

P.O. Box 2069
Seal Beach CA 90740

Description		
Liabilities & Stockholders Equity		
Current Liabilities:		
Accounts payable	523,731	
Project Commitments	960,439	
Accrued payroll & payroll taxes	610,965	
Accrued expenses	330,638	
Accrued property taxes	135,209	
Total Current Liabilities	2,560,982	
Total Liabilities		2,560,982
Stockholders' Equity		
Mutuals' Beneficial Interest		
3211000 Contingency Operating Reserve Equity	697,674	
3212000 Reserve Equity	5,461,008	
3213000 Equity in Capital Improvement Fund	666,482	
3310000 Beneficial Interest in Trust	4,589,637	
Total Mutuals' Beneficial Interest		11,414,802
Membership interest		
Membership certificates of 844 shares @ \$200 par value, and 5,764 shares @ \$250 par value, authorized, issued and outstanding	1,609,800	
Additional paid-in-capital	4,863,351	
Total Paid-in-Capital		6,473,151
Excess Income		
Current Year	(224,889)	
Total Excess Income		(224,889)
Net Stockholders' Equity		17,663,064
Total Liabilities & Stockholders' Equity		20,224,046

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Month of July 2015

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Committed Funds	Liability Insurance Fund	Other Restricted	Nonrestricted Funds	Total
Balance 6/30/2015	697,674	5,734,448	1,288,554	(0)	200,000	15,201	127,103	8,062,979
Funded: Assessments		83,333						83,333
Funded: Membership Fees collected (79)		43,745	88,817					132,562
Funded: M17 Lease Fees collected (1)		111	225					336
Funded: Interest on Funds		2,248						2,248
Progress Payments on CIP								-
Expenditures		(72,928)	(80,623)					(153,551)
Commitments								-
Replenish funds for Donated Assets								-
Net Monthly Claims								-
Disbursement to Mutuals								-
Transfers between funds								-
Interest Income Allocation								-
Net Monthly Activity						(15,201)	121,665	106,464
Balance 7/31/2015	697,674	5,790,956	1,296,973	(0)	200,000	-	248,768	8,234,370
Net Activity	-	56,508	8,419	-	-	(15,201)	121,665	171,391

Golden Rain Foundation
Quick Balance Sheet Analysis
For the Period Ended July 31, 2015

SELECTED BALANCE SHEET ITEMS

	Current Balance	Prior Month	Increase (Decrease)
Cash In Bank	293,647	275,436	18,211
Current Assets	9,901,260	9,826,987	74,273
Current Liabilities	2,560,982	2,622,271	(61,289)
Current Ratio	3.87	3.75	
Designated Deposits:	8,234,371	8,062,980	171,391
Reservet Fund			
Liability & Disaster Insurance Fund			
Capital Improvement Fund			
Contingency Operating Fund			
General Operating Fund			
Other Restricted Fund			
Committed Fund			

RESULT OF OPERATIONS

Current Month	Actual	Budget	Variance	%
Income	1,276,504	1,235,241	41,263	3.34
Expense	1,378,344	1,391,393	13,049	0.94
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	(101,840)	(156,152)	54,312	
Year To Date	Actual	Budget	Variance	%
Income	8,885,077	8,779,030	106,047	1.21
Expense	8,574,531	8,865,566	291,035	3.28
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	310,546	(86,536)	397,082	

Full Time Equivalents		
For the Month	Average YTD	Planned - 2015
153.85	151.90	154.28

2015 Reserve Expenditures

Center	Description	Budget Amount	Additional Approved	Total Approved	EXPENDITURES			Remaining Balance	Labor	Variance
					Jan-Jun	Jul	Total			
30	Replace blinds in Admin. Building- 1st Floor (712-14)	-	3,372.00	3,372	3,610.88		3,610.88	(238.88)		(238.88)
34	St. Andrews & North Gate Server Replacements (Incl. 10% contingency)	3,300		3,300	-		0.00	3,300.00		3,300.00
34	Server Rack Cabinet UPS Backup Power Unit (Incl. 10% contingency)	3,300		3,300	-		0.00	3,300.00		3,300.00
34	Replace Wireless Access Points at Clubhouses (Incl. 10% contingency)	8,800		8,800	-		0.00	8,800.00		8,800.00
35	Reupholster Furniture	4,500		4,500	4,300.16		4,300.16	199.84		199.84
45	Replace Rigging Amphitheater Stage (727-15) (Completed)	25,000	3,159	28,159	25,599.00		25,599.00	2,560.00		2,560.00
45	Paint Amphitheater (728-15)	6,000	1,450	7,450	6,705.00		6,705.00	745.00		745.00
45	Refinish Flooring- Amphitheater (729-15) (Completed)	8,000	4,865	12,865	12,865.00		12,865.00	0.00		0.00
48	Replace Hot Tub Cover	2,500		2,500	1,887.04		1,887.04	612.96		612.96
51	BBQ Replacement	3,500	(137)	3,363	3,323.50		3,323.50	39.50	312.00	(272.50)
51	25 Long Tables	2,500	(163)	2,337	2,337.19		2,337.19	(0.19)	230.75	(230.94)
51	30 Card Tables	2,500	(157)	2,343	2,658.02		2,658.02	(315.02)	195.00	(510.02)
51	40 Arm Chairs	6,000	65	6,065	6,057.94		6,057.94	7.06	117.00	(109.94)
51	Holiday Tree (1)	-	550	550	547.18		547.18	2.82		2.82
52	2 Portable Microphone Systems	4,000		4,000	2,777.76		2,777.76	1,222.24		1,222.24
52	40 Arm Chairs	6,000	65	6,065	6,057.94		6,057.94	7.06	58.50	(51.44)
52	Holiday Tree (1)	-	550	550	547.18		547.18	2.82		2.82
53	4 Portable Microphone Systems	8,000		8,000	5,555.52		5,555.52	2,444.48		2,444.48
53	40 Arm Chairs	6,000	66	6,066	6,057.94		6,057.94	8.06	117.00	(108.94)
53	Holiday Tree (1)	-	550	550	547.18		547.18	2.82		2.82
54	30 Round Tables, 60" diameter	5,000	(1,159)	3,841	3,841.11		3,841.11	(0.11)		(0.11)
54	2 Portable Microphone Systems	4,000		4,000	2,777.76		2,777.76	1,222.24		1,222.24
54	40 Arm Chairs	6,000	65	6,065	6,057.93		6,057.93	7.07	117.00	(109.93)
54	Recover Partitions	6,000		6,000	-		0.00	6,000.00		6,000.00
54	New Kitchen Floor (3366-15P) (Completed)	4,500		4,500	3,900.00		3,900.00	600.00		600.00
54	Emergency Generator	2,500		2,500	-		0.00	2,500.00		2,500.00
54	Holiday Tree (1)	-	550	550	547.18		547.18	2.82		2.82
55	New Bathroom Flooring by Café (3370-15P) (Completed)	2,500		2,500	2,340.61		2,340.61	159.39		159.39
56	1 Portable Microphone Systems	2,500		2,500	1,388.88		1,388.88	1,111.12		1,111.12
56	40 Arm Chairs	6,000	65	6,065	6,057.93		6,057.93	7.07	117.00	(109.93)
56	Holiday Tree (1)	-	1,099	1,099	1,094.33		1,094.33	4.67		4.67
74	Remodel Service Mtnc Ofc (lights, paint, carpet, work stations) (726-14)	17,000	4,404	21,404	20,289.17	696.47	20,985.64	418.36	5,008.25	(4,589.89)
74	Remodel Service Mtnc Ofc (Break Room Flooring) (726-14)	-	6,589	6,589	-		0.00	6,589.00		6,589.00
79	Street resurfacing, St. Andrews Drive	760,000		760,000	-		0.00	760,000.00		760,000.00
79	56 Trees Replaces in street medians	125,000		125,000	-		0.00	125,000.00		125,000.00
79	Main Gate Beautification - Globe (730-15B)	50,000	113,270	163,270	22,500.00	40,500.00	63,000.00	100,270.00		100,270.00
79	Perimeter wall sections B (591-01B-B)	-	350,000	350,000	-	31,731.80	31,731.80	318,268.20		318,268.20
Total Planned Reserve Expenditures		1,090,900	485,746	1,576,646	162,229.33	72,928.27	235,157.60	1,344,860.40	6,272.50	1,338,587.90

Non Budgeted Approved by Board

Capital Improvement Fund Carryover from 2014

Center	Description	Budget Amount	Additional Approved	Total Approved	Authorized By	Authorized Date	EXPENDITURES			Remaining Balance	Labor	Variance
							Jan-June	Jul	Total			
30	Admin. Building Remodel 2014 (Lighting) (ARB2014)	1,000		1,000			-		0.00	1,000.00	117.00	883.00
32	Barcode label printer	1,000		1,000			-		0.00	1,000.00		1,000.00
34	Surveillance Camera Expansion	1,000		1,000			1,379.65		1,379.65	(379.65)	522.00	(901.65)
34	Jenark System	53,571	(11,571)	42,000	BOD	7/28/2015	19,786.00	(43,197.50)	(23,411.50)	65,411.50		65,411.50
37	Automated Pedestrian Gate	15,000		15,000			-		0.00	15,000.00		15,000.00
37	4 Visitor Admissions Printers	4,000		4,000			-		0.00	4,000.00		4,000.00
37	Portable security cameras for outdoor use	558		558			408.79		408.79	149.21		149.21
79	Resales Office Remodel (725-14)	70,000		70,000			23,942.45	9,200.00	33,142.45	36,857.55	13,708.50	23,149.05
79	Perimeter wall sections R (591-01B-R) (Completed)	10,156		10,156			9,910.00		9,910.00	246.00		246.00
79	Perimeter wall sections A (591-01B-A) (Completed)	341,850		341,850			302,400.00	46,944.00	349,344.00	(7,494.00)		(7,494.00)
79	Perimeter wall sections J & K (591-01B-JK)	702,900		702,900			64,151.78	4,923.97	69,075.75	633,824.25		633,824.25
79	Westminster Wall Section L & M/ Engineering (668-11B)	23,475		23,475			-		0.00	23,475.00		23,475.00
79	Landscape Improve.- Canoe Brook/El Dorado (713-14) (Completed)	26,777		26,777			26,776.50		26,776.50	0.50		0.50
79	In-Rd Light Plan-St.Andrews-Lighted Crosswalk(702-14) (Completed)	80,750		80,750			80,750.00		80,750.00	0.00		0.00
79	St. Andrews Improvement @ Tam O'Shanter (721-14) (Completed)	59,463		59,463			49,400.00		49,400.00	10,063.00		10,063.00
79	Street Painting (708-14-PS)	56,494		56,494			49,549.48	8,944.52	58,494.00	(2,000.00)		(2,000.00)
79	St. Andrews Gate Improvements (723-14)	50,000		50,000			-		0.00	50,000.00		50,000.00
79	Del Monte Drive Removal & Replacement (722-14) (Completed)	154,234		154,234			145,733.00		145,733.00	8,501.00		8,501.00
79	Bridge Repairs @ Burning Tree & Del Monte (3361-14P) (Completed)	4,380		4,380			4,380.00		4,380.00	0.00		0.00
79	Pharmacy Pedestrian Circulation and Ramp Design (710-14)	50,000		50,000			20,538.16	23,220.00	43,758.16	6,241.84		6,241.84
79	Re-Roofing Community Facilities Buildings - CH1 (711-14)	90,000		90,000			33,656.36		33,656.36	56,343.64		56,343.64
79	Paint Front Gate Security Building (716-14) (Completed)	15,000		15,000			6,850.00		6,850.00	8,150.00		8,150.00
79	Paint Exterior Resales Building (718-14)	5,000		5,000			3,165.00		3,165.00	1,835.00		1,835.00
Total Planned Capital Acquisitions		1,816,608	(11,571)	1,805,037			842,777.17	50,034.99	892,812.16	912,224.84	14,347.50	897,877.34

From 2013 Capital Carryover 25,156

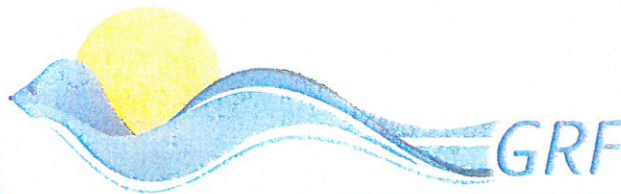
From 2014 Capital Carryover 1,791,452

Total Carried to 2015 Capital Improvement Fund @1/1/2015 1,816,608

2015 Capital Plan

Center	Description	Originally Approved	Additional Approved	Total Approved	Authorized By	Authorized Date	EXPENDITURES			Remaining Balance	Labor	Variance
							Jan-Jun	Jul	Total			
22	Back Hoe attachment	15,000	(15,000)	-	EC	5/12/2015	-	-	0.00	0.00	-	0.00
22	Front-End Loader with Backhoe or Bobcat (Pre-owned)	-	-	-	EC	5/12/2015	-	-	0.00	0.00	-	0.00
22	Water storage, pump and hose	5,000	-	5,000	-	-	-	-	0.00	5,000.00	-	5,000.00
22	Evacuation chairs (2)	4,000	-	4,000	EC	4/14/2015	3,358.80	-	3,358.80	641.20	136.50	504.70
33	Caregiver pass printer	3,000	(500)	2,500	EC	4/14/2015	-	-	0.00	2,500.00	-	2,500.00
34	Credit Card POS Solutions	5,500	(4,502)	998	ITSC	3/10/2015	1,077.84	-	1,077.84	(79.84)	-	(79.84)
34	Second Server/Rm Mods (Second Server Rm System)	63,800	(3,800)	60,000	BOD	5/26/2015	-	28,035.86	28,035.86	31,964.14	-	31,964.14
34	Main Server Room Modifications (734-15 - Server Room Mods)	6,600	-	6,600	ITSC	3/10/2015	2,405.89	2,395.92	4,801.81	1,798.19	-	1,798.19
34	CH4 Technology Enhancements	44,000	-	44,000	-	-	-	-	0.00	44,000.00	-	44,000.00
34	Visual Display Solutions	22,000	-	22,000	-	-	-	-	0.00	22,000.00	-	22,000.00
36	Backup Server - Macintosh	9,663	2,019	11,682	BOD	2/24/2015	11,717.08	-	11,717.08	(35.08)	-	(35.08)
36	Dell Workstation Monitors	1,416	-	1,416	BOD	2/24/2015	1,397.27	-	1,397.27	18.73	-	18.73
37	Radar Trailer	9,000	(1,230)	7,770	SBT	3/11/2015	8,391.60	-	8,391.60	(621.60)	-	(621.60)
37	Patrol Car Security Cameras	3,000	(140)	2,860	SBT	4/8/2015	2,807.55	-	2,807.55	52.45	-	52.45
37	Security Camera Monitors	3,000	(1,000)	2,000	SBT	7/8/2015	-	156.44	156.44	1,843.56	-	1,843.56
37	Security Lobby Safety Panels	-	8,095	8,095	SBT	7/8/2015	-	-	0.00	8,095.00	-	8,095.00
38	Swing out Stop Signs for Buses (Cancelled)	13,000	(13,000)	-	BOD	7/28/2015	-	-	0.00	0.00	-	0.00
38	In Bus Cameras	12,000	4,086	16,086	BOD	4/28/2015	-	-	0.00	16,086.00	-	16,086.00
38	Bus Backup Proximity Sensors	3,000	859	3,859	SBT	4/8/2015	-	-	0.00	3,859.00	-	3,859.00
40	Additional Sand Trap	4,000	-	4,000	-	-	-	-	0.00	4,000.00	-	4,000.00
51	BBQ Area Wind Wall & Electrical Line (737-15A)	5,000	(3,100)	1,900	RC	5/11/2015	-	-	0.00	1,900.00	-	1,900.00
54	Conference Room Mic System	12,000	(3,459)	8,541	RC	3/9/2015	8,840.06	-	8,840.06	(299.06)	-	(299.06)
56	Ballet Barre	2,000	-	2,000	RC	3/9/2015	987.44	-	987.44	1,012.56	-	1,012.56
79	ADA Improvement Main Parking Lot	-	59,000	59,000	BOD	5/24/2015	-	-	0.00	59,000.00	-	59,000.00
Total Planned Capital Acquisitions		245,979	28,328	274,307			40,983.53	30,588.22	71,571.75	202,735.25	136.50	202,598.75

YTD Collected and Allocated Membership Fees: 444,849



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: AMEND POLICY 5061-31, FEES (TENTATIVE VOTE)
DATE: AUGUST 25, 2015
CC: FILE

Policy 5061-31, Fees, relates to the type of fees charged to members of the Golden Rain Foundation, and how that fee is calculated and where the money is applied. The Finance Committee has recommended the GRF Board of Directors authorize a change to an operating rule. The proposed amendment is attached (Exhibit A). The Board of Directors will make a final vote on this proposed operating rule change on October 27, 2015, after consideration of comments made by members. This process is recommended in accordance of the Davis-Stirling Act, Civil Code §4360. The policy will become effective January 1, 2016.

I move to tentatively approve the amendment to Policy 5061-31, Fees, as attached in Exhibit A, effective January 1, 2016, pending a minimum 30-day notice to the membership and a final decision on October 27, 2015.

/mm
ATTACHMENT

RESOLUTION/MOTION ACTION RECORD**082515 9.a.iv.**

Resolution Type: Amend Policy Pertaining to: Policy 5061-31, Membership Fees

Duly adopted at a meeting of the Board of Directors held: **082515**

Motion by: _____ Seconded by: _____

Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:

	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Doderio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)

EXHIBIT A

GOLDEN RAIN OPERATIONS

FINANCE

Fees

The following schedule of fees is established for the standard cost recovery for services provided by the Golden Rain Foundation's (GRF) Stock Transfer Office.

1. Membership Fee

- ~~1.1-1.2~~ Each owner and co-occupant non-owner will be required to pay a one-time membership fee.
- ~~1.2-1.4~~ The membership fee for a GRF member represents a buy-in for access to the community facilities and amenities.
- 1.3 The membership fee is calculated as ~~twelve (12)~~ **eighteen (18)** times the monthly GRF assessment and rounded up to the nearest dollar. The new membership fee is implemented on January 1 of each year.
- 1.4 Existing GRF member(s) may transfer from one mutual to another without having to pay the membership fee provided that the member(s) remain(s) the same. The member(s) will, however, be charged a membership certificate processing fee for this transaction. (See section 3)
- 1.5 Membership fees shall be allocated as follows:
 - 1.5.1 ~~Sixty seven percent (67%)~~ **Fifty percent (50%)** into the GRF Capital Improvement Fund.
 - 1.5.2 ~~Thirty three percent (33%)~~ **Fifty percent (50%)** into the GRF Reserve Fund.

2. Payment of Membership Fee

- 2.1 New members are encouraged to pay the membership fee in full at the close of the purchase escrow. GRF has established a finance plan to pay the membership fee over a seven-year period for those members who wish to finance their membership fee.
- 2.2 Members who opt to finance the payment of their membership fee must complete a Promissory Installment Note and agree to the terms of the Note.
 - 2.2.1 If a member opts to finance their membership fee, each member shall pay a one-time upfront payment of **twenty-five percent (25%)** of the total membership fee at the close of Escrow, and make seven (7) equal annual installment payments. Each annual payment will be due and payable on the anniversary of the date of purchase until the principal amount, including the finance charge, is paid in full.

GOLDEN RAIN OPERATIONS

FINANCE

Fees

2.2.2 The annual finance charge on matured, unpaid amounts shall be one (1) percent per month (APR of 12%) paid annually on the outstanding balance.

2.3 In the event that ~~a the member(s) sell(s) their Mutual share of stock before the membership fee is paid in full, the balance will be paid from the sale escrow.~~ **unit changes ownership before the membership fee is paid in full the balance due will be paid before transfer is complete.**

3. Membership Certificate and Processing Fee

3.1 GRF shall issue one membership certificate per unit. The membership certificate may contain one or more names.

3.2 A certificate processing fee of \$150 will be charged to the unit's account each time the membership certificate is changed or altered to cover the cost of preparing, recording and/or replacing a membership certificate.

3.3 Membership Certificate and Processing fee shall be allocated to Cost Center 33 (Mutual Administration).

4. Transfer Fee – In Escrow

4.1 The seller of a Mutual share of stock shall pay a transfer fee of \$350 to GRF to cover the cost of transferring ownership(s).

4.2 Transfer Fee – In Escrow shall be allocated to Cost Center 33 (Mutual Administration).

5. Non – Owner, Co-Occupant Processing Fee

5.1 Non – Owner, Co-Occupant fee of \$50 shall be charged to cover the actual set up and processing costs.

5.2 Non – Owner, Co-Occupant Processing Fee shall be allocated to Cost Center 33 (Mutual Administration).

6. Mutual Corporation Fees

6.1 Each Mutual represents a fully independent corporation and as such may establish fees applicable to the Mutual. In accordance with the Management agreement, GRF operates as the management company for the Mutuals and processes the transfer of stock certificates. GRF, as part of its duties, will apply applicable Mutual Fees in accordance with established Mutual policies (see 7000 policy series).

GOLDEN RAIN OPERATIONS

FINANCE

Fees7. Stock Transfer Legal Review of Trust Fees

7.1 Whenever there is a requested transfer of stock ownership by a Trust, either by the sale of ~~a an apartment unit~~ or an in-house ~~membership ownership~~ transfer, Probate Code §18100.5 delegates to the Foundation ~~the a~~ right to request the currently acting trustee or successor trustee to provide either a certification of trust, or if ~~not available~~, a copy of the trust instrument itself. In order to determine the legal rights of the trustee/successor trustee to represent the sale or transfer of ~~apartment a unit's~~ ownership via the trust they represent, the following procedure is implemented.

7.1.1 Any trustee or successor trustee seeking to transfer the ownership of a mutual ~~apartment unit~~, either by the sale of the ~~apartment unit~~ through escrow or an in-house ownership transfer, will be required to provide the Stock Transfer Office a Certification of Trust, or ~~lacking that~~, a copy of the Trust document for the Foundation attorney to review prior to any ~~such requested~~ **completed** transfer of ownership.

7.1.2 The Stock Transfer Office shall not proceed with any sale or transfer of ownership via a trust document prior to the Foundation attorney reviewing the trust and providing in writing a letter of release allowing the Stock Transfer Office to proceed.

7.1.3 In an effort to offset the cost of the required Foundation attorney review, there shall be assessed to the trustee or successor trustee, a fee of \$125 representing the attorney's fee and ~~Golden Rain Foundation~~ GRF's pro-rated staff time, to be collected at the time of the trust review.

7.1.4 Legal Review of Trust Fees shall be allocated to Cost Center 33 (Mutual Administration).

8 Lessee Annual Fee – Mutual 17 Only

8.1 The GRF lessee fee is a required ~~use fee~~ for access to the community facilities, amenities, and participation in GRF activities. The lessee fee is calculated at ~~twenty~~ 20% of the GRF annual assessment rounded up to the nearest dollar for each occupant.

8.2 The required annual lessee fee payment is due and payable in full on the date of the lease agreement.

GOLDEN RAIN OPERATIONS

FINANCE

Fees

- 8.3 If delinquent, the lessee shall pay damages to reimburse GRF for its time, inconvenience, and overhead in collecting the payment as follows:
- 8.3.1 A (twenty five dollar) \$25 late fee, and
- 8.3.2 Interest at **one percent (1)** ~~1 1/2 %~~ per month ~~percentage rate (APR of 12% 18% APR)~~ from the original date due until the date the payment is received.
- 8.4 In addition to late fees, for each check from a lessee that a bank returns for any reason, the lessee must pay:
- 8.4.1 Fifty dollars **s** (\$50) late payment fee, and all bank charges assessed against the association.
- 8.5 If a lessee becomes more than **ninety** (90) days delinquent or has an unpaid balance of one hundred dollars (\$100) or greater, the **lessee** ~~renter~~ will receive a 30-day notice of GRF's intent to suspend the right to use GRF amenities and Trust facilities and property, including driving privileges upon GRF **Trust** streets. ~~If GRF receives payment in full before the 30-day notice period expires, the privileges will not be suspended.~~ GRF may also refer the lessee account to an attorney or collection agency for appropriate action. All fees incurred by an attorney or collection agency to recover the delinquent amounts will be assessed to the lessee.
- 8.6 GRF reserves the right to collect the delinquent account from Lessor.
- 8.7 Lessee fees shall be allocated as follows:
- 8.7.1 ~~Sixty seven percent (67%)~~ **fifty percent (50%)** into the GRF Capital Improvement Fund.
- 8.7.2 ~~Thirty three percent (33%)~~ **fifty percent (50%)** into **the** GRF Reserve Fund.

9. All Fees are subject to periodic review and subject to change.

Policy

Adopted: 21 Apr 70
 Amended: 31 Aug 73
 Amended: 20 Nov 73
 Amended: 19 Aug 75
 Amended: 31 Aug 77

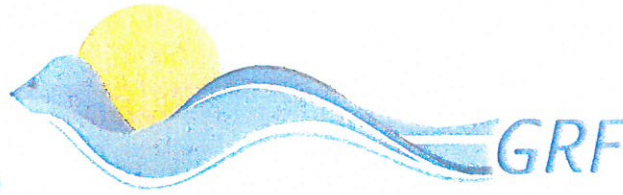
**GOLDEN RAIN FOUNDATION
 SEAL BEACH, CA**

GOLDEN RAIN OPERATIONS

FINANCE

Fees

Amended: 16 Jun 81
Rescinded: 20 Oct 81 (Amendments passed 16 Jun 81)
Amended: 16 Dec 86 (Effective 01 Jan 87)
Amended: 21 Jul 87 (Effective 01 Aug 87)
Amended: 20 Sep 88 (Effective 01 Jan 89)
Amended: 21 Nov 89
Amended: 16 Nov 93 (Effective 01 Dec 93)
Amended: 18 Nov 03 (Effective 01 Jan 04)
Amended: 15 May 07 (Effective 01 Jul 07)
Amended: 17 July 12 (Effective 01 Sept 12)
Amended: 22 Apr 14 (subheading correction only)
Amended: 28 Oct 14 (Effective 01 Jan 2015)
Amended: (Effective 01 Jan 2016)



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: AMEND POLICY 2115-33, DISTRIBUTION BUSINESS SERVICES (TENTATIVE VOTE)
DATE: AUGUST 25, 2015
CC: FILE

The Distribution Office provides photocopying and other business services for Foundation members, clubs and Mutual corporations during operating hours. The Finance Committee suggested Policy 2115-33, Distribution Business Services, be amended. The proposed amendment is attached (Exhibit A). The Board of Directors will make a final vote on this proposed operating rule change on October 27, 2015, after consideration of comments made by members. This process is recommended in accordance of the Davis-Stirling Act, Civil Code §4360.

I move to tentatively approve the amendment to Policy 2115-33, Distribution Business Services, as attached in Exhibit A, pending a minimum 30-day notice to the membership and a final decision on October 27, 2015.

/mm
ATTACHMENT

RESOLUTION/MOTION ACTION RECORD**082515 9.a.v.**

Resolution Type: Amend Policy Pertaining to: Policy 2115-33, Distribution Business Services

Duly adopted at a meeting of the Board of Directors held: **082515**

Motion by: _____ Seconded by: _____

Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Dodero	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)

EXHIBIT A

ADMINISTRATION

MUTUAL ADMINISTRATION

Distribution Business Services

Photocopying and other business services are available in the Distribution Office for Foundation members and Mutual corporations during operating hours.

<u>Type of Copies</u>	<u>Type of Paper</u>	<u>Cost</u>
Black & White	white, 8 ½ x 11 or 8 ½ x 14 only	\$0.10 per page
Black & White	colored paper in stock, limited variety	\$0.15 per page
Black & White	colored paper shareholder provided	\$0.10 per page
Color	white, 8 ½ x 11 or 8 ½ x 14 only	\$0.15 per page

See attached list of prices.

<u>Other Services</u>	<u>Cost</u>
Stapled copies	no charge
Folding	\$2 flat fee

The photocopying of books is not permitted. The photocopying of copyrighted material is not permitted. Examples of copyrighted material include: newspapers, magazines, photos, and sheet music. The photocopying of materials is at owner's risk.

Payments will be collected at the Distribution Office. Acceptable forms of payment are cash and checks made out to Golden Rain Foundation.

There is a 500 page limit for black & white copies.

There is a 250 page limit for color copies. Payment for color copies will be collected at the Distribution Office and copies will be made by Foundation personnel in the Administration copy room when time permits.

Mutual Corporation Copy Service

The Mutual corporations carry accounts with the GRF Finance Department and may make copies in the Distribution Office without making immediate payment. A log of charges will be forwarded monthly to the Finance Department and will include the name of the director who requested the copies, the date, number of pages, copy charges, and a copy of the document that was duplicated.

(Dec 14)

ADMINISTRATION**MUTUAL ADMINISTRATION****Distribution Business Services**

The Finance Department will bill the Mutuals quarterly.

Community organizations and clubs are not permitted to carry accounts for copy service, with the exception of the Golden Age Foundation.

Policy
Adopted: 19 Dec 2014
Amended:

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Dec 14)

WELCOME TO THE GRF DISTRIBUTION CENTER

For your convenience, the GRF Distribution Center is here to assist you in your copying needs.
Effective July 13, 2015, the charges for copy services are as follows:

<u>Type of Copies</u>	<u>Type of Paper</u>	<u>Cost</u>
Black & White 500 page limit.	white, 8 ½ x 11 or 8 ½ x 14 only colored paper – shareholder provided	\$0.08 per page (1-25 pages) \$0.07 per page (26-150 pages) \$0.05 per page (151+ pages)
Black & White 500 page limit.	colored paper - in stock, limited variety	\$0.13 per page (1-25 pages) \$0.12 per page (26-150 pages) \$0.10 per page (151+ pages)
Color 250 page limit. Color copies will be made by GRF personnel when time permits.	white, 8 ½ x 11 or 8 ½ x 14 only	\$0.13 per page (1-25 pages) \$0.12 per page (26-150 pages) \$0.10 per page (151+ pages)

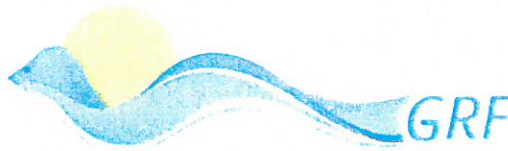
Other Services

<u>Cost</u>
Stapled copies
Folding
no charge
\$2 flat fee

The photocopying of copyrighted material is not permitted. Examples of copyrighted material include books, newspapers, magazines, photos, and sheet music.

Acceptable forms of payment are cash, checks made out to *Golden Rain Foundation*, and credit card payments (\$10 min.). With the exception of the Golden Age Foundation, community organizations, houses of worship, and clubs are not permitted to carry accounts for copy service.

The Mutual Corporations will be billed quarterly. A log of charges will be forwarded to the Finance Dept. and will include the name and signature of the director who requested the copies, the date, number of pages, copy charges, and a copy of the document that was duplicated.



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: MUTUAL ADMINISTRATION COMMITTEE
SUBJECT: NON-BUDGETED FUNDING REQUEST
DATE: JULY 30, 2015
CC: FILE

At the regular scheduled meeting of the Mutual Administration Committee (MAC), on July 10, 2015, the Committee reviewed concerns and complexity in reference to drafting policy to govern Pet, Service and Care animals within/upon Trust Property. Due to the complexity of this matter, legal advice/opinion are required.

As MAC was established in June as a standing committee, no operational funds have been allocated to fund professional services. At the July 21, 2015 meeting of the Finance Committee, the Committee noted GRF is in sound financial health, and approved non-budgeted funding in the amount of \$5,000, as requested by MAC, under Cost Center 30, Administration.

I move to authorize the Executive Director and the Mutual Administration Director to contact counsel for professional support and legal opinion in the drafting of a Trust Property policy on Pets, Service and Care Animals, in an amount not to exceed \$5,000, from Cost Center 30, Administration. Draft policy is to be submitted to the Mutual Administration Committee for review and recommendation to the Board.

RESOLUTION/MOTION ACTION RECORD**082515 9.b.i.**

Resolution Type: Non-budgeted funding request Pertaining to: Legal opinion re: draft policy on Pets, Service and Care Animals

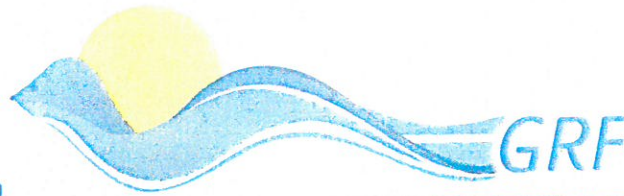
Duly adopted at a meeting of the Board of Directors held: **08.25.15**

Motion by: _____ Seconded by: _____

Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Doderio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: PHYSICAL PROPERTIES COMMITTEE
SUBJECT: GLOBE RENOVATION FUNDING
DATE: AUGUST 5, 2015
CC: FILE

At the regular schedule meeting of the Physical Properties Committee on August 5, 2015, the Committee reviewed the update on the Globe Renovation project. Per previous discussions, the continents on the Globe are non-repairable and require replacement.

The Physical Properties Department worked with 44 different vendors (Exhibit A) collecting information and quotes to replace the continents. The Committee, at its August 5, 2015 meeting, approved to recommend to the Board replacement of the continents and forwarded a funding request to the Finance Committee for the replacement of the continents, at a cost not to exceed \$180,000.00.

Item	Cost
Stretch Form Metal	\$21,500
Scaffolding Rental	\$8,000
Metal Preparation, Sandblast	\$8,000
Prime Metal	\$6,000
Continent Fabrication and Installation	\$74,980
Weld Continents	\$40,000
Materials	\$6,000
Contingency	\$15,520
	<u>\$180,000</u>

At the regular scheduled meeting of the Finance Committee on August 18, 2015, the Committee reviewed three funding options:

Option A: In accordance with policy 5520-31, Reserves, fund the replacement of the continents (Trust Asset identified as the Globe) through Reserves.

Option B: Fund the replacement of the continents through the Capital improvement fund.

Option C: Fund the replacement of the continents through non-budgeted operational funds.

The Committee duly moved and approved to fund the replacement of the continents through Option B: Fund the replacement of the continents through the Capital improvement fund.

I move that the Board approve the replacement of the continents on the Trust asset identified as the Globe and authorize the President to sign the applicable contracts, in an amount not to exceed \$180,000.00, funding through the Capital improvement fund. The Chairperson of the Physical Properties Committee shall authorize all expenditures through the contingency allowance.

RESOLUTION/MOTION ACTION RECORD**082515 9.c.i.**

Resolution Type: Approve funding

Pertaining to: Replacement of Globe Continents

Duly adopted at a meeting of the Board of Directors held: **08.25.15**

Motion by: _____ Seconded by: _____

Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Dodero	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

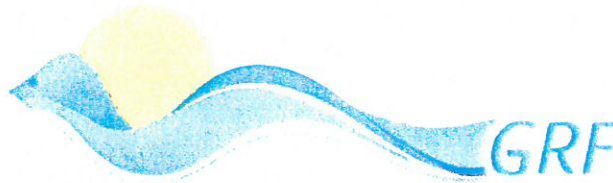
ATTEST: _____ (Secretary) _____ (Date)

Globe - Continent Proposals						
Sub Contractors						
		Location	Lead Time	Material	Cost	Comments
1	PT Industries - Vendor for Boeing and Lockheed	Signal Hill, CA			\$ -	Respectfully decline - Site visit with team, did samples, equipment not able to produce quality. Said they would do it for free if able.
2	LA Propoint Inc - Fabricator	Sun Valley, CA	8 Weeks	TBD	\$146,780.00	ROM for Continents - Remove, make new and install. Would like to do a prototype prior to final commitment due to scope of project
3	Acme Made in America	Commerce, CA	8 Weeks	SS	\$ 76,825.00	Stainless Steel Powder Coated Bronze
4	Bohl Iron Works - Globe Manufacturer	North Dakota	12 Weeks	14 Gauge Steel	\$ 40,000.00	Continents only without mountain ranges 20 Gauge G90 material overlapped and attached per original.
5	Bohl Iron Works - Globe Manufacturer	North Dakota	12 Weeks	14 Gauge Steel	\$ 47,500.00	Continents only with mountain ranges 20 Gauge G90 material overlapped and attached per original.
6	Bohl Iron Works - Globe Manufacturer	North Dakota	12 Weeks	14 Gauge Steel	\$ 62,500.00	Need to weld and grind pieces. Do not recommend overlap that will rust.
7	Bohl Iron Works - Globe Manufacturer	North Dakota	12 Weeks	14 Gauge Stainless Steel	\$155,000.00	Need to weld and grind pieces.
8	Bohl Iron Works - Globe Manufacturer	North Dakota	12 Weeks	14 Gauge Stainless Steel	\$275,000.00	New Stainless Steel Frame with Cortina Steel Continents (Unfinished with a rust patina)
9	Electrolurgy - Custom Metalw	Santa Ana, CA	6 Weeks	22 Gauge Steel	\$ 74,980.00	This is cost before Mock up. The compound curve pieces require stretch form and will provide price July 1
10	United Riggers with Atlas Sheet Metal					Respectfully decline
11	United Riggers with Encore Image				\$ 30,000.00	Respectfully decline - Bid on Time and Materials and backed out.

12	United Riggers with YESCO Custom Electric Sign Co	Jurupa Valley, CA	6 Weeks	22 Gauge Steel	\$ 90,418.90	\$68439 remove and replace continents made by other is Yesco \$21980 is primer, scaffold rental, overhead for United Riggers
13	United Riggers with YESCO Custom Electric Sign Co	Jurupa Valley, CA	6 Weeks	22 Gauge Steel	\$124,000.00	Remove, make and replace continents \$99,151 is Yesco \$24,849 is primer, scaffold rental, overhead for United Riggers
14	Stacey Dukes Designs	Santa Ana, CA	8 Weeks	Fiberglass	\$160,000.00	Remove and pattern pieces, take patterns to shop, manufacture fiberglass and reinstall.
15	Lexington Design and Fabrication - Prop Builder	Los Angeles	8 weeks	Fiberglass	\$275,290.00	Remove, make and replace continents
16	Cinnabar	Los Angeles				Respectfully declined and referred project to LA Propoint
17	Aquatic Technologies			Fiberglass Pool Refinisher		Respectfully decline
	Suggested Solution					
	Stretch Form				\$ 21,500.00	Allowance
	Scaffolding Rental for Additional Days				\$ 8,000.00	
	Primer				\$ 6,000.00	
	Techno Coating Sweep Blast - Confirmed with Tnemec Paint Manufacturer				\$ 8,000.00	Budget place holder till actual quote received.
	Subtotal				\$ 43,500.00	
	Electrolurgy				\$ 74,980.00	Conducted Mock Up
	Material Cost				\$ 6,000.00	
	Suggested Solution Cost				\$124,480.00	

10 Bidders from a list of 44

	Company	Contact		Company	Contact
1	1 World Globes	Louis	23	Biltmore Mfg	
2	Bohl Iron Works	Brad Bohl	24	Hi-Standard	Joe
3	Electrolurgy Mfg	Mike Morrissey	25	Patrick Vogel Designs	Patrick Vogel
4	Beller Welding	Adam Beller	26	Emerald Metal Products	Dale
5	Saddleback Valley Ornamental Iron Inc	Mike	27	Poblocki Sign Co	John Lerand
6	Western Sandblasting	David Samoya	28	PT Industries	Ricky Nguyen
7	Lee Ray Sandblasting		29	LA Propoint	Mark Youngs
8	Jims Sandblasting	Jimmy Shaw	30	Orange Metal	
9	Elite Sandblasting	Gilbert	31	Wilkins Mfg	
10	United Riggers	Thomas Larsen	32	Iron Works Queen	Jayne
11	QRS Signs	Jim	33	Radius Track	Lindsey
12	QRS Signs Montana	Robert Smiley	34	CSULB	Praveen Shankar
13	Signtech	Korky Schauer	35	CSULB	Parvis Yavari
14	Signs and Services	Matt De ruyter	36	MK Products	AJ Nguyen
15	Jarlan		37	AT Bending	Stan McCollum
16	Powerhouse Sets	Doug	38	Miller gasket	
17	Acme Made in America	Gil Goren	39	Process Fabrications	
18	Prop Masters	Henry Baghdassarian	40	ESM Aerospace	Julien
19	Cinnabar	Basil Katz/Andrea Whittier	41	Jaegar	
20	Vision Scenery		42	United Spinners	
21	Lexington	Kevin Kish	43	Bloomers Metal	
22	Pawlowski	Mike	44	Jaegar	Joe



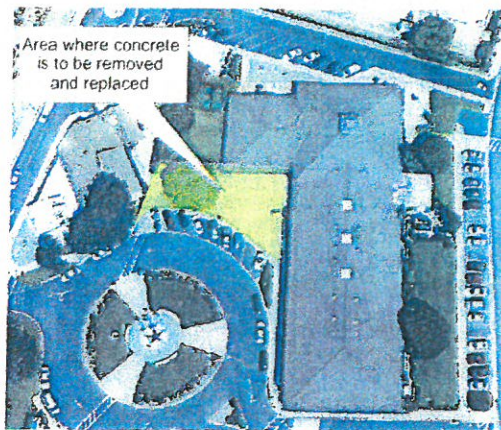
Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: PHYSICAL PROPERTIES COMMITTEE
SUBJECT: TRUST ASSET REPLACEMENT, NON SCHEDULED RESERVE FUNDING, CONCRETE
DATE: AUGUST 9, 2015
CC: FILE

At the regular scheduled meeting of the Physical Properties Committee on August 5, 2015, the Committee reviewed a clear and present need to replace an estimated 6,526 square feet of concrete located between CH3 and the library (see yellow highlighted area in the photo below).



In accordance with Policy 5520-31, Reserves, the Physical Properties Committee is requesting Board action to place this existing Trust asset into the Reserves, for immediate replacement due to age and condition.

At the regular scheduled meeting of the Finance Committee on August 18, 2015, the Finance Committee concurred this Trust Asset should be placed into the GRF schedule of Reserves and moved and approved to recommend to the Board to place the Trust asset as noted as 6,526 square feet of concrete walkway/patio located adjacent the Clubhouse 3 and the Library, into the GRF Reserves, in an amount of \$50,000 (\$45,682 estimate per quotation MJ Jurado dated

July 9, 2015 and contingency allowance of \$4,318.00, in accordance with Policy 5520-31, Reserves, for replacement in 2016.

I move to approve, in accordance with Policy 5520-31, Reserves, the placement of the Trust asset noted as 6,526 square feet of concrete walkway/patio, located adjacent Clubhouse 3 and the Library, into the GRF Reserves, in an amount not to exceed \$50,000.00 (\$45,682.00 estimated, per MJ Jurado quotation, dated July 9, 2015, and contingency allowance of \$4,318.00), for immediate replacement due to age and condition and authorize the President to sign the contract with MJ Jurado, dated July 9, 2015, in the amount of \$45,682.00, in accordance with Policy 5520-31, Reserves, for replacement in 2015. Contingency funds in the amount of \$4,318.00 are allocated to the project and require the Physical Properties Committee chairperson's approval, funding through Reserves.

RESOLUTION/MOTION ACTION RECORD

082515 9.c.ii.

Resolution Type: Approve contract Pertaining to: concrete replacement CH3/Library
 Duly adopted at a meeting of the Board of Directors held: **082515**
 Motion by: _____ Seconded by: _____
 Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Dodero	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)



Date JULY 9, 2015

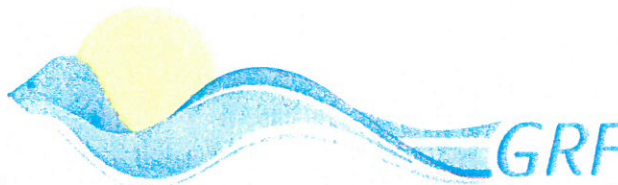
Owner/Dev

Item No	Quantity	Type or description	Unit Price	Total
	6526	R+R 4" CONCRETE	\$7.00	\$45682
		# 3 REBAR 3' ON CENTER		
		(WHEEL CHAIR RAMP INCLUDED IN PRICE <u>ADA</u>)		

TOTAL 45682, —

Bv

July 9, 2015



BOARD ACTION REQUEST

TO: BOARD OF DIRECTORS
FROM: SECURITY BUS AND TRAFFIC COMMITTEE
SUBJECT: CONCEPTUAL APPROVAL, AMENDMENT OF POLICY 1925-37, TRAFFIC RULES AND REGULATIONS, TO INCLUDE MONETARY FINES.
DATE: AUGUST 12, 2015
CC: FILE

At the regular scheduled meeting of the Security Bus and Traffic Committee on August 12, 2015, the Committee reviewed concerns on enforcement of policy 1925-37, Traffic Rules and Regulations Enforcement, (attached). During discussion, the Committee noted current enforcement procedures have not substantially modified conduct in the violation of posted traffic and parking regulations.

GRF has the duty to enforce its policies upon Trust property and stronger actions as allotted by the Civil Code may be required, including the imposing of a monetary fine schedule.

The Committee noted during discussion:

- Upon public streets, monetary fines are imposed for traffic and parking violations; why should Trust streets be any different?
- Current policy imposes monetary fines for the failure to return a library book, should not enforcement of traffic and parking policies carry the same weight?

The Committee seeks the conceptual approval of the Board before working towards amendment of Policy 1925-37, Traffic Rules and Regulations Enforcement, to include a monetary fine schedule applicable to the violation (i.e. a parking violation would not carry the same monetary fine as failure to stop at a posted stop sign).

I move to direct the Security Bus and Traffic Committee, research, review and draft a proposed amendment to Policy 1925-37, Traffic Rules and Regulations Enforcement, to include a monetary fine schedule; upon Committee review and due action at a duly posted and agenda meeting allowing for Shareholder/Member comment, the Chairperson of the Security Bus and Traffic Committee shall bring to the Board such revised policy for due review and consideration.

RESOLUTION/MOTION ACTION RECORD**082515 9.d.i.**

Resolution Type: Conceptual approval Pertaining to: 1925-37, Traffic Rules & Regs-Enforcement
Duly adopted at a meeting of the Board of Directors held: **082515**

Motion by: _____ Seconded by: _____
Cost Center _____ Capital _____ Operational _____ Reserves _____

VOTE:

	YES	NO	ABSTAIN	ABSENT
President Winkler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Larry Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Richard Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paul Pratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Paula Snowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Linda Stone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Secretary Joy Reed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Kathleen Rapp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Steven McGuigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Marjorie Dodero	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Mary Greer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice President Carole Damoci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Barry Lukoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Phil Friedman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Tim Bolton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director Perry Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST: _____ (Secretary) _____ (Date)