



**BOARD OF DIRECTORS MEETING
GOLDEN RAIN FOUNDATION
June 21, 2016**

CALL TO ORDER

President Damoci called the regular monthly meeting of the Board of Directors of the Golden Rain Foundation (GRF) to order at 10:00 a.m. on Tuesday, June 21, 2016, in Clubhouse Four.

PLEDGE OF ALLEGIANCE

Gene Vesely of the Y's Club, led the Pledge of Allegiance.

ROLL CALL

Following the roll call, Corporate Secretary Reed reported that Directors Perrotti, R. Stone, Pratt, Snowden, L. Stone, Reed, Hood, Hopewell, Rapp, McGuigan, Greer, Damoci, Lukoff, Bolton and Moore were present. Directors Doderio and Tran were absent. Fifteen Directors were present, with a quorum of eight.

PRESIDENTS COMMENTS

For the purpose of full disclosure, the President affirmed that she is married to the President of Mutual Twelve and would recuse herself on any matter that could be interpreted as a conflict of interest.

The Committee meetings will be starting shortly. A few of them have been moved to different days. One of the main duties of each Committee is oversight of the budget. The ones that oversee the most money were too early in the month to have the up to date budget comparisons that were needed to fulfill this requirement.

The ITS Committee no longer needs the kind of oversight that other areas need and after talking with Mr. Ankeny, I have decided to seek Board approval to disband this standing committee. If that is approved, the ITS Committee will be split, with the Web-site being moved under Publications and the out-source contract under duties under Finance. Some policies will need to be re-written but this can be done over the next couple of weeks. If the Board wishes to keep the ITS Committee, we can staff it next month.

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The new officers have duties that other Directors do not have but the responsibility and the authority for overseeing the Trust property rests with the full Board, not any one member, no matter what their office.

The Board has, over the past few years, been, for the most part, in the firefighting business. Years of neglect have made this Board tackle many major projects at the same time. We will still have some of them over the next year but need to start looking forward. At this meeting, I will be asking the Board to approve an Ad-hoc Committee for Strategic Planning to start this process.

If I have one vision for this year, it's that the Board looks forward to insure the future of this community that we are a part of and love.

Enough said.

ANNOUNCEMENTS/ SERVICE AWARD PRESENTATIONS

The Board met on June 7, 2016 for a special meeting to start the ballot counting process for the GRF Directors representing the even-numbered Mutuals.

The Board met on June 14, 2016 for the Annual Meeting and for a special meeting for the purpose of organization.

Several Committee meeting dates have moved around the calendar schedule. Please keep an eye on the *Golden Rain News* for the meeting schedule. As a reminder, committee meetings are open to all shareholders.

The new GRF Board member was introduced: Ms. Susan Hopewell from Mutual Six.

Two employee were recognized with a service award.

Young Lee	Security Department	10 years
Rosendo Falcon	Purchasing Department	15 years

SHAREHOLDER/MEMBER COMMENTS

In accordance with Policy 5610, Participation by Foundation Members, members may enter into a comment period prior to the beginning of business. **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.

One shareholder/member offered comments.

APPROVAL OF BOARD MEETING MINUTES

The minutes of the May 24, June 7, June 14 (Organizational) 2016 Golden Rain Foundation Board meetings were approved, by general consent of the Board, as presented.

BUSINESS

Ratification of Committee Assignments and LAMC Advisory Board Assignments

In accordance with Article 7, Section 1, Article 8 of the Bylaws and Foundation Policy 5100-30, Committee Functions of the Golden Rain Foundation of Seal Beach, The President shall appoint all committees and their members subject to the approval of the GRF Board.

The Committee chairs are: Architectural Design and Review – Susan Hopewell; Executive Committee – Linda Stone; Finance Committee – Phil Hood; Mutual Administration Committee – Kathy Rapp; Physical Property Committee – Barry Lukoff; Publications Committee – Mary Ruth Greer; Recreation Committee – Perry Moore; Security, Bus and Traffic – Leah Perrotti and appointment of Directors Perry Moore (Chair), Carole Damoci, Marjorie Doderer, Paula Snowden and Linda Stone as members of the LAMC Medical Advisory Board for the 2016/2017 term.

Mrs. Damoci MOVED, seconded by Mr. Lukoff and carried unanimously by the Board Directors present -

TO approve, in accordance with the Bylaws of the Golden Rain Foundation of Seal Beach and Policy 5100-30 the standing Committee appointments, per Exhibit A, included in the agenda packet.

Ad Hoc Committee Appointment

Ms. Stone MOVED, seconded by Mr. Moore-

TO approve and thereby establish the Strategic Planning Ad Hoc Committee and grants to the Ad Hoc Committee limited authority specifically stated within the GRF governing documents, and policies or other authority as granted by the BOD or as stated within this policy.

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Two Board members spoke on the motion.

The motion was carried unanimously.

Ms. Stone MOVED, seconded by Ms. Rapp; the motion was carried unanimously by the Board members present -

TO approve appointment Linda Stone (Chair), Phil Hood, Susan Hopewell, Barry Lukoff, Kathy Rapp, Leah Perrotti and Paul Pratt.

Acceptance of Committee Charters

Ms. Snowden MOVED, seconded by Ms. Hopewell-

TO accept Committee Charters for the 2016/2017 GRF Committees:

5110-30, Executive Committee, 5115-31, Finance Committee, 5125-36, Publications Committee, 5130-70, Physical Property Committee, 5135-50, Recreation Committee, 5145-37, Security, Bus and Traffic Committee, 5160-ADR, Architectural Design and Review Committee, 5165-MAC, Mutual Administration Committee.

Three Board members spoke on the motion.

Mr. McGuigan MOVED, seconded by Mr. Stone

TO amend the main motion to include the ITS Committee Charter.

One Board member and the Executive Director spoke on the motion.

The amendment to the motion was carried with one no vote (Greer).

The main amended motion was carried unanimously.

CONTROLLER'S REPORT

The Controller provided a verbal financial update: as of May 31, 2016, the financial reports show

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a surplus of \$472,576. Memberships collected in May totaled \$192,030 and were split 50/50 as contributions to the reserve and capital expenditure funds.

EXECUTIVE DIRECTOR'S REPORT

The Executive Director provided an update on the Globe.

BOARD MEMBER COMMENTS

Fifteen Board members spoke on their backgrounds for the benefit of the new GRF Board members.

ADJOURNMENT

The meeting was adjourned was at 10:36 a.m.



Joy Reed, Corporate Secretary
GRF Board of Directors
/dfb

06.21.16