



**BOARD OF DIRECTORS MEETING MINUTES
GOLDEN RAIN FOUNDATION
February 25, 2020**

CALL TO ORDER

Vice President Susan Hopewell called the regular monthly meeting of the Board of Directors (BOD) of the Golden Rain Foundation (GRF) to order at 10:00 a.m., on Tuesday, February 25, 2020, in Clubhouse Four.

PLEDGE OF ALLEGIANCE

Dawn Januszka, broker of the On-Site Home Sales Office, led the Pledge of Allegiance.

ROLL CALL

Following the roll call, the Corporate Secretary reported that Directors Perrotti, Snowden, Pratt, Gerber, Thompson, Hopewell, Rapp, Fekjar, Dodero, Winkler, Heinrichs, Findlay, Lukoff, Isom, and Massetti were present. The Executive Director and the Director of Finance were also present. Directors Friedman, St. Aubin and Stone were absent.

Fifteen Directors were present, with a quorum of the voting majority.

PRESIDENTS COMMENTS

We are very excited with the change in management at our sales office, now known as On-site Home Sales. Broker, Dawn Januszka, brings a fresh and innovative style to buying and selling LW homes. She has created an eye-popping website and uses social media platforms to bring in interested buyers. In a very short time, she has guided the sales offices into the 21st century. In less than 2 months she and her sales team have increased sales and they have more listings than any other office in the area. That is fabulous news for all of us as a portion of their sales comes back to our community. The percentage of sales income plus the monthly lease payment offsets a portion of GRF's overall expenses and helps GRF keep assessments increases low. We all benefit from their success. No other realtor office pays back to this community. Please keep this in mind when you have friends or relatives expressing interest in purchasing or selling.

Now, we have a special announcement. It is an honor to announce that Ronde Winkler, GRF Director from Mutual 10 was recently appointed to the Seal Beach Planning Commission Board. Members of this board play a vital role in planning the future development of Seal Beach. That is a natural fit for Ms. Winkler as she has served many years in the development of our Leisure World community, first on her Mutual 10 Board and for the last six years as a GRF Director. Her

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GRF experience includes being Treasurer, Vice President and President. She currently chairs our Strategic Planning Ad Hoc Committee which is our “planning commission”. I have no doubt this exceptional experience along with her leadership skills will serve Ms. Winkler well as she tackles this newest challenge. Please join me in congratulating Ms. Winkler.

ANNOUNCEMENTS

The GRF Board met in Executive Session meetings on February 7, 2020 and today, February 25, 2020.

The Vice President announced that GRF Treasurer Ronde Winkler has been appointed to the City Planning Commission.

SERVICE ANNIVERSARIES

Donald Newhall	Recreation	5 years
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EMPLOYEES OF THE MONTH

The GRF Vice President and Chair of the Executive Committee introduced the Employee of the Month for February 2020:

Conrad Giacomazzi	Service Maintenance	February
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SEAL BEACH COUNCIL MEMBER’S REPORT

Seal Beach Council members Sandra Massa-Lavitt provided an update on the proceedings of the Seal Beach City Council meeting.

HEALTH CARE CENTER ADVISORY BOARD UPDATE

Charity Kopp, Health Care Center Administrator, presented a report on the major projects, renovations, and staff searches at the Health Care Center.

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. The Open Meeting Act allows boards of directors to establish reasonable time limits for the open forum and for speakers to address the board. ([Civ. Code §4925\(b\)](#).) Time limits, per speaker, are limited to:

- 4 minute limit per speaker, when there are no more than 15 speakers
- 3 minute limit per speaker, 16 - 25 speakers
- 2 minute limit per speaker, over 26 speakers

One member offered comments.

CONSENT AGENDA

The consent agenda included January Board Quorum Committee meeting minutes (Recreation Committee Board Meeting of January); minutes of the January 28, 2020 Board meeting, acceptance of the February 25, 2020 GRF Board Report, acceptance of the Month of January Financial Statements for Audit, and approval of Reserve Funds Investment purchase.

The Consent Calendar was adopted, as presented.

REPORTS

The Chair of the Facilities and Amenities Review (FAR) Ad hoc Committee updated the audience on the Committee's actions; a sub-committee pertaining to the Mini-Farms has been formed and will meet next week.

The Chair of the Management Services Review Ad hoc Committee advised that no meeting was held in February and no further actions were taken.

The Chair of the Strategic Planning Ad hoc Committee advised that the Committee will have a report pertaining to future projects, for the next five years, for review at the June GRF Planning Session.

The Chair of the Website Redesign Ad hoc Committee advised that the Committee met on February 19, 2020 and reviewed three responses to the requests for proposals to upgrade the LWSB.com website. The Committee concurred to request the IT Supervisor follow up on the proposal from Revize Software Systems by seeking feedback from current clients and requesting a demonstration of the system. The Committee intends on making a recommendation to the GRF Board in March.

NEW BUSINESS

Reserve Funding Request – Roof Replacement, Administration Building, Latent Construction Defects

The GRF Board approved the replacement of the Administration Building Roof along with the Amphitheater Building roofs allowing for contingencies in the amount of \$55,513. The contingencies used for this project were included in a chart in the agenda packet. Greenwood's change order #1, Howard Roofing's change order #7, and estimated termite repairs will exceed the contingencies allotted for the project.

When disassembling the HVAC units on the roof of the Administration Building, Greenwood uncovered rusted out plenums, ducting, and electrical repairs needed to reinstall the HVAC units, as indicated in Greenwood change order #1. The Physical Property Department recommends additional Reserve funding, in the amount of \$12,327.

When stripping off the roof of the Administration Building, latent construction defects were uncovered, as well as the need to replace all plywood sheathing, as called out in Howard

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Roofing's change order #7, lump some of \$16,227. The Physical Property Department recommends additional funding in the amount of \$16,227.

Ms. Snowden MOVED, seconded by Ms. Fekjar -

TO approve an additional \$37,573, Reserve funding, in contingencies for Roof Project #927-19, resulting in a total of \$93,068 (\$55,513 Board approved funding) of contingencies for the project, and authorize the Physical Property Chair to approve the change orders.

Two Directors, the Facilities Director and the Executive Directors spoke on the motion.

The motion was carried unanimously by the Directors present.

Fitness Center Expansion and Enhancement, Design Approval

At the special joint meeting of the Physical Property and Recreation Committees, on February 18, 2020, the Committee reviewed the design concept (Exhibit A) for the expansion and enhancement of the Fitness Center.

The proposed design took into consideration general user feedback, accommodating multi-use of the amenity.

Mrs. Perrotti MOVED, seconded by Ms. Rapp and carried unanimously by the Directors present-

TO conceptually approve the design concept (in the agenda packet as Exhibit A) for the expansion and enhancement of the Fitness Center and authorize the Physical Property, Recreation and Architectural Design Review Committees to take all required actions to finalize all plans and specifications and to fully develop all costs for the proposed project. Upon securing all required costs, request the availability of Reserve and Capital funds from the Finance Committee. With the Finance Committee's determination of available funding, recommend the GRF Board review and approve the design concept.

Pool, Spa and Locker Room Replacement Design Approval

At the special joint meeting of the Physical Property and Recreation Committees on February 18, 2020, the Committees reviewed the design concepts (Exhibits A and B in the agenda packet) for the necessary replacement of the pool, spa and locker rooms, required by the uncovered presence of numerous critical latent construction defects during the demolition phase of the renovation project.

The proposed design takes into consideration general user feedback, accommodating multi-use of the amenity.

Ms. Rapp MOVED, seconded by Mr. Pratt and carried unanimously by the Directors present -

TO approve the design concepts (Exhibit A and B) for the replacement of the Pool, Spa and Lockers Room, required by the uncovered presence of numerous critical latent construction defects and authorize the Physical Property, Recreation and Architectural Design Review Committees to take all required actions under a budget, as approved by the Board, to complete the replacement of the Pool, Spa and Locker Rooms, as quickly as reasonably possible.

Executive Committee

GRF Healthcare Benefits Renewal

The annual review of the Foundation's employee group benefit contracts has been completed from April 1, 2020, through March 31, 2021. The information was provided by the Foundation's insurance broker, Burnham Benefits. The cost to the Foundation, services provided to our employees, plan design, customer service of each carrier, and the access to care were considered.

The health insurance market has continued to see low double-digit increases, up to 12%, as assumed in the 2020 approved budget.

Medical Insurance

Our incumbent carrier, Anthem Blue Cross, gave us an initial renewal quote for the 2020-2021 plan year with a 12% increase in rates for our current plans. GRF staff and broker requested the best renewal possible with an outcome overall increase to 9.4% with a \$30,000 premium credit to be applied to April 2020 invoice.

Beginning with our 2016 plan year, the Foundation elected a Kaiser plan with modifications to the copays to mitigate premium increases, including a \$500 copay for hospitalization. GRF chose to

offset the additional out-of-pocket expenses to employees by establishing a fund to reimburse the first \$500 for any employee or covered dependent.

Dental, Life, Long Term Disability (LTD), Accidental Death & Dismemberment (AD&D) and Employee Assistance Program (EAP)

The renewal from Guardian for Dental, Life, LTD, AD&D, and the EAP coverage has provided GRF with a rate-pass (no change) for both the PPO and HMO coverage since our 2018-2019 plan years and an additional rate pass for 2020-2021 plan year. We also received quotes from other carriers such as Anthem Blue Cross to band the dental, vision, and medical plans with a single carrier. Anthem Blue Cross quoted a rate for decrease of 1.9% (\$316) for the managed dental plan and 7.3% (\$1,740) decrease to the PPO plan, however, the network of dental providers for this plan would require many of our employees to change dental providers to retain coverage, causing a service disruption to many of our employees.

Vision Insurance

Guardian's renewal proposal for VSP Vision coverage with identical coverage as our current plan was quoted at a rate-pass (no change) for the premium. Anthem Blue Cross (EyeMed) offered a proposed similar plan with a 15% (\$2,201) decrease for one year; however, this could cause a disruption of service to our employees.

Employee Paid Insurances

The renewal of the basic life insurance from the Guardian also allows the renewal of the voluntary life coverage offered to employees. The renewal offers identical coverage as our expiring Plans with a rate-pass in the premium. This coverage is 100% paid by the employee. The voluntary plan will also eliminate the benefit reduction at age 65.

Accident Insurance, which pays specified amounts for claims such as hospital admission, fractures, etc., and Critical Illness Insurance, which pays specified amounts if a covered person is diagnosed with specific serious conditions such as cancer, stroke, or a heart attack. Both of these plans also offer a Wellness Benefit, which pays \$50 for each wellness test or exam the covered person has during the year.

The renewal of the pet insurance with VPI Pet offers the same coverage as our current Plan. This coverage is 100% paid by our employees.

Renewing these additional voluntary plans allows GRF to add to its benefits package at no cost to the Foundation.

Flexible Spending Account

This is an account that allows employees to make a contribution on a pre-tax basis to be used to pay for Health Care or Dependent Care (daycare) expenses depending on the type of account.

In 2020, employees can contribute up to \$2,750 for Health Care expenses, and up to \$5,000 for Dependent Day Care expenses annually based on the IRS guidelines.

This benefit was first offered to GRF employees for the 2017 benefit year and we have 13 employees contributing to the plan.

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It is the recommendation of the Executive Director and the Human Resources Director that:

- The current Medical Plans be renewed with Anthem Blue Cross,
- The Dental HMO, PPO, VSP Vision, Life, Long Term Disability, AD&D, and the Employee Assistance Plans be renewed with Guardian;
- The employee paid Voluntary Life Plan to be renewed with Guardian;
- The employee paid Voluntary Accident and Critical Illness Plans to be renewed; and
- The employee paid Pet Insurance Plan to be renewed with VPI Pet.
- The Foundation continues the Flexible Spending Account benefit for its eligible employees.
- The Foundation continues to set aside \$500 per employee per plan year to reimburse any employee for the first \$500 of hospitalization costs they incur for themselves or a covered dependent to offset the employees' out of pocket costs.
- The Foundation continues to offer a Section 125 Premium Only Plan to reduce the payroll tax liabilities for GRF and its employees.

Based on the current employee/employer premium sharing split on the Medical, Dental, and Vision Plans and the 100% employer premium on the Life, AD&D, LTD, and Employee Assistance Program Plans, there are sufficient funds in the 2020 Budget to accommodate the recommended Plans.

Ms. Gerber MOVED, seconded by Ms. Snowden-

TO approve the renewal of the following GRF employee benefit plans for the plan year beginning April 1, 2020, and ending March 31, 2021: Anthem Blue Cross Medical Low and High HMO Plans, Guardian Dental HMO and PPO Plans, Guardian VSP Vision Plan, Guardian Basic Life and AD&D Insurance Plan, Guardian Long Term Disability Plan, Guardian Accident and Critical Illness Plan, Guardian Employee Assistance Plan, and Guardian Voluntary Life Plan.

Two Directors spoke on the motion.

The motion was carried unanimously by the Directors present.

Capital Funding Request – Administration Building, Vacant Office Repurpose

With the consistent need for privacy and the lack of small meeting space, it is suggested that the vacant office of second floor Administration Building be remodeled to accomplish the following:

- Provide additional office space for Human Resources to use for new hire orientation,

interviews, employment center

- Provide additional private meeting space for Mutual Administration and Administrative Building staff.

In order to update the office space, the following items have been priced by IT and will need to be purchased and installed: Dell OptiPlex 9020, Apple TV 4K, Logitech KB/M, TV Mount and three office chairs.

At its meeting on February 14, 2020, the Finance Committee reviewed funding for the project and determined Capital funding is available.

Ms. Winkler MOVED, seconded by Ms. Gerber and carried unanimously by the Directors present-

TO approve the office rehabilitation expenses for technology purchases and office furniture for the repurposing of the vacant office on the second floor of the Administration Building, Capital Funding, not to exceed \$2,000.

Appoint Inspector for Elections for GRF and Mutual Elections

Governing Document 30-5025-3, Election Procedures, states that the Executive Committee (EC) "will recommend that the Board appoint the election services company as its Inspector(s) of Election."

At its meeting on September 26, 2017, the Golden Rain Foundation (GRF) Board unanimously awarded a contract to Accurate Voting Services to perform the general election services for the GRF and Mutual corporations for years 2018, 2019 and 2020.

At its meeting on February 14, 2019, the EC unanimously voted to recommend the Board appoint Accurate Voting Services as the Inspectors of Election.

Ms. Rapp MOVED, seconded by Ms. Heinrichs-

TO appoint Accurate Voting Services as the Inspectors of Election.

Four Directors and the Executive Director spoke on the motion.

The motion was approved unanimously by the Directors present.

Finance Committee

Approve Reserve Study Proposal

For the past three years, the Golden Rain Foundation (GRF) has used the services of Association Reserves for completing a reserve study. For the budget year 2021, a site-visit reserve study is required to be completed, in accordance with California Civil Code 5550. It is the practice of GRF to have two no-site visit updates for the next two years following the site-visit update. Reserve study reports are prepared in the year preceding the budget year to which it pertains.

At the regularly scheduled meeting of the Finance Committee on February 14, 2020, the Committee passed a motion to recommend to the GRF Board the acceptance of the Loyalty Update Plan pricing, as presented in the proposal submitted by Association Reserves, for the preparation of a reserve study update with site visit, for the budget year 2021, followed by two updates with no site visits for budget years 2022 and 2023 (Exhibit A in the agenda packet).

Ms. Winkler MOVED, seconded by Mr. Dodero and carried unanimously by the Directors present-

TO accept the Loyalty Plan pricing, as presented in the proposal submitted by Association Reserves, Exhibit A, for the preparation of a reserve study update with site visit for the budget year 2021, followed by two updates with no site visits for budget years 2022 and 2023, totaling \$9,600 per year, to be charged to each respective year's operating budget.

Physical Property Committee

Reserve Funding Request – Pool/Golf Course Project

The Golden Rain Foundation Board approved improvements and upgrades to the Pool and Golf Course Building at its August 27, 2019 meeting, as described below. During the demo process, many deficiencies were discovered (see attached Exhibit B).

Golden Rain Foundation Board Meeting Minutes, August 27, 2019, TO approve Capital/Reserve Funding in the amount not to exceed a total of \$750,000 based on the scope of work called out in Exhibit A (in the agenda packet), current Reserve funding is \$555,065, Capital funding needed would be \$194,935, and authorize the President sign any contracts and the Executive Director make the needed purchases for the Renovations of the Swimming Pool and area. One Director and the Executive Director spoke on the motion. The motion was carried unanimously by the Directors present.

Golden Rain Foundation Board Meeting Minutes, November 26, 2019, Ms. Rapp MOVED, seconded by Mrs. Perrotti approve an additional \$15,000 of funding (\$12,500 Reserves Funds and \$2,500 Capital Funds) for the golf patio portion of the project, as approved at the August 27, 2019 meeting of the GRF Board, for the replacement of the area drainage pipes, underground electrical, associated area irrigation and the building awning and the installation of a retaining wall around the Magnolia tree and authorize the President to sign any associated agreements and/or authorize

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the Executive Director to initiate the purchases as required for the completion of these noted additional projects. One Director and the Executive Director spoke on the motion. The motion was carried unanimously

As evident by Exhibit B, the conditions exposed exceed the approved scope of work. Of importance, as these conditions are uncovered, all remedial actions must be performed in accordance with generally accepted construction practices, as well as meet all applicable building and safety codes. The additional cost to proceed with this project are described in Exhibit A.

At its meeting on February 5, 2020, the Physical Property Committee (PPC) reviewed the costs associated with the deficiencies uncovered during the demo process and the direction on how to proceed. The PPC unanimously resolved to recommend the Board approve additional Reserve Funding, in an amount not to exceed \$750,000, to replace both pools, equipment and rooms, refurbish the locker rooms, as needed, and replace all needed utilities as called out in Exhibit A (in the agenda packet), pending review by the Finance Committee (FC).

At its meeting on February 14, 2020, the FC reviewed this request and determined Reserve funding is available.

Ms. Heinrichs MOVED, seconded by Ms. Fekjar and carried unanimously by the Directors present-

TO approve additional Reserve funding, not to exceed \$750,000, to replace both pools, equipment and rooms, refurbish the locker rooms, as needed, and replace all needed utilities as called out in Exhibit A, and authorize the President sign the required contracts for the project.

Capital Funding Request – Clubhouse Three, Knowledge and Learning Center, Rooms Nine and Ten

It has been requested by the Recreation Committee to obtain costs to modify Trust Property amenities located at Clubhouse Three, Rooms nine and ten, to accommodate various types of educational classes. The Physical Property Department collaborated with IT Services and the Library Departments to collectively obtain costs for this project. The costs are broken down into Room Nine and Room Ten, respectively (Exhibit A in the agenda packet).

At its meeting on February 5, 2020, the Physical Property Committee (PPC) review the costs associated with the project and resolved to recommend the GRF Board approve Capital Funding, in an amount not to exceed \$315,000.

At its meeting on February 14, 2020 the Finance Committee reviewed funding for the project and determined Capital funding is available.

Ms. Snowden MOVED, seconded by Mrs. Perrotti-

TO approve Capital Funding, in an amount not to exceed \$315,000, for the upgrades and betterments for the Knowledge and Learning Center at Clubhouse Three: Room Nine, for the purpose of creating a Knowledge and Learning Center, based on the scope of work presented (Exhibit A), including contingencies for assistive listening devices and unforeseen items, for a total cost not to exceed \$110,000, and Room Ten, for the purpose of creating a Knowledge and Learning Center, based on the scope of work presented (Exhibit A), including contingencies for assistive listening devices and unforeseen items, for a total cost not to exceed \$205,000, and to authorize the President sign the contracts and the Physical Property Chairperson authorize any contingency funds.

Five Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Capital Funding Request – 1.8 Acres, Electrical and Lighting Addition

The Physical Property Committee (PPC) requested staff provide cost to bring in electrical, lighting and video surveillance to the area known as 1.8 acres.

Two quotes were received to install a 400-amp electric panel, seven new light poles and fixtures, as well as conduits for future video surveillance, to the 1.8 area. Both quotes exclude permit fees, drawings and engineering. The bids received are as follows:

- Schlick Services \$39,677
- Jim Bergin Electric \$42,999

At its regularly scheduled meeting on February 5, 2020, the PPC reviewed the bidder's quotes and the scope of work for the project. The Committee unanimously resolved to recommend the GRF Board award a contract to Schlick Services to install a 400-amp electric panel at the 1.8 area with seven new light poles and fixtures including conduit for video surveillance and adding \$4,000 in contingencies for permits and any unforeseen needs, for a total cost not to exceed \$43,677, Capital Funding, pending Finance Committee review.

Ms. Isom **MOVED**, seconded by Mr. Dodero-

TO award a contract to Schlick Services to install a 400-amp electric panel at the 1.8 area with seven new light poles and fixtures including

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conduit for video surveillance and adding \$4,000 in contingencies for permits and any unforeseen needs, for a total cost not to exceed \$43,677, Capital funding, and to authorize the President sign the contracts and Physical Property Chairperson authorize any contingency funds.

Two Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Operating Funding Request – Fire Protection Services Contract

The fire protection service for Trust Property will require action in March 2020. The Physical Property Department sent out a request for proposal (RFP) for this service to fourteen vendors; six bids were received for a three-year contract and are as follows: National Fire Protection, \$15,246.00, All American Fire Systems, \$24,192.00, Cintas Fire Protection, \$30,862.75, Bay Alarm, \$35,640.00, VFS Fire & Security Service, 42,005.00, and Western States Fire Protection, \$42,050.00.

The current cost for this service with All American Fire Systems is \$20,670, for the previous three year term.

The Physical Property Committee, at its regularly scheduled meeting on February 5, 2020, reviewed the bids and considered the companies bidding. The Committee unanimously resolved to recommend the Board award a three year contract to National Fire Protection, to service and maintain Trust Property fire protection equipment, for a three-year period, at a total cost of \$15,246.

Mr. Massetti MOVED, seconded by Ms. Rapp-

TO award a contract to National Fire Protection to service and maintain Trust Property fire protection equipment, for a three-year period, at a total cost of \$15,246, Operating funding, and authorize the President to sign the contract.

Two Directors and the Facilities Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Reserve Funding Request – Painting Projects – Clubhouse Four, Service Maintenance and the Library

The exterior of Clubhouse Four and the Service Maintenance buildings, as well as the interiors of the Library and Friends of the Library buildings, are scheduled for painting. The Physical Properties Department requested proposals for the work, and they are as follows: Hutton Painting \$62,600 and Certa Pro Painters \$32,750.

A 5% contingency is requested for the project (\$1,638).

At its meeting on February 5, 2020, the Physical Property Committee (PPC) reviewed the costs associated with the project and resolved to recommend the GRF Board approve the exterior painting of Clubhouse Four and the Service Maintenance buildings and interior painting of the Library and Friends of the Library buildings, including a 5% contingency, for a total cost not to exceed \$34,388, Reserve Funding.

Note: \$34,700 is included in the 2020 Reserve Study for these areas.

Mr. Dodero MOVED, seconded by Mrs. Perrotti-

TO award a contract to Certa Pro Painters, for the exterior painting of Clubhouse Four and the Service Maintenance buildings, as well as the interior painting of the Library and Friends of the Library buildings, for a total cost not to exceed \$34,388, including a 5% contingency (\$1,638), Reserve funding, and authorize the President sign the contract and Physical Property Chairperson authorize any contingency funds.

Two Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Capital Funding Request – Main Gate Improvements (Exit Area, Break Room and Kitchen Area)

It has been requested to make modifications at the Security Main Gate offices (Exhibit A). The Service Maintenance Department provided the material cost to make improvements at the break room, kitchen area and exit office, estimated not to exceed \$17,440.

Mr. Pratt MOVED, seconded by Ms. Fekjar-

TO approve improvements at the Security Main Gate (break room, kitchen area and exit office), to be carried out by the Service

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Maintenance Department as called out in Exhibit A, for a cost not to exceed \$17,440, Capital funding, and authorize the Executive Director to issue the work order.

Five Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Reserve Funding Request – Clubhouse Four, Replace Flooring, Lapidary Room

During the refurbishment of the Lapidary Room in Clubhouse Four it was discovered the flooring is beyond repair.

The cost was obtained by the Physical Property Department to replace the floor with the same type of flooring VCT (Vinyl Composition Tile), and is as follows: Cornerstone Flooring, \$8,684, Best Flooring, no bid, and Stoneway, no bid.

At its meeting on February 5, 2020, the Physical Property Committee (PPC) reviewed the costs for this replacement and the time constraints involved with the club activities and resolved to recommend the GRF Board approve the replacement of flooring, in the Lapidary Room of Clubhouse Four, for a cost not to exceed \$10,000, Reserve funding, pending review by the Finance Committee.

At its meeting on February 14, 2020, the Finance Committee reviewed funding for the project and determined Reserve funds are available.

Ms. Findlay MOVED, seconded by Ms. Snowden-

TO award a contract to Cornerstone Flooring, to replace the flooring in the Lapidary Room of Clubhouse Four, for a cost not to exceed \$8,684, and add contingencies of \$1,316, for a total project cost not to exceed \$10,000, Reserve funding, and to authorize the President to sign the contracts and Physical Property Chairperson authorize any contingency funds.

One Director, the Facilities Director and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Reserve Funding Request – Administration Building, Replacement of HVAC, Unit One

During the roof removal process at the Administration Building, one additional rooftop A/C heating unit was identified as being beyond repair (unit #1) and the unit should be replaced during the

roofing project.

Note: A/C Heating unit #5 is already scheduled for replacement within the approved roofing project.

Funding in the amount of \$75,000 has been allocated in the Reserve Study for all HVAC systems in 2020 (Exhibit A in the agenda packet); as of this date, \$0 have been used. The GRF contractor of record is Greenwood Heating & Air. They have quoted a cost of \$4,200 to replace unit #1 (Exhibit B in the agenda packet).

At its meeting on February 5, 2020, the Physical Property Committee (PPC) unanimously resolved to recommend the GRF Board approve the replacement of HVAC unit #1, by Greenwood Heating & Air, for a total cost not to exceed \$4,200, Reserve funding, and authorize the Executive Director initiate the request to avoid delaying the roofing project.

Mr. Lukoff MOVED, seconded by Mr. Massetti and carried unanimously by the Directors present

TO approve the replacement of the rooftop HVAC, unit #1, at the Administration Building, for a cost not to exceed \$4,200, Reserve funding, and authorize the Executive Director to initiate the request and authorize the President to approve the agreement.

CONTROLLER'S REPORT

The Finance Director provided a financial report earlier in the meeting.

EXECUTIVE DIRECTOR'S REPORT

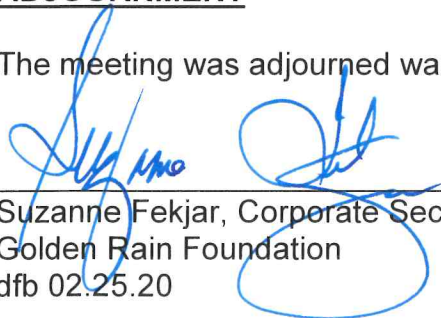
The Executive Director spoke throughout the proceedings and suggests holding a Town Hall meeting after the March Board of Directors monthly meeting to discuss the pool and fitness center.

BOARD MEMBER COMMENTS

Fifteen Board members spoke on the meeting proceedings.

ADJOURNMENT

The meeting was adjourned was at 11:47 a.m.



Suzanne Fekjar, Corporate Secretary
Golden Rain Foundation
dfb 02.25.20