



Board of Directors

Agenda

Clubhouse Four

Tuesday, June 23, 2020, 10:00 a.m.

Via Live Stream

To view the live GRF Board meeting:

- Go to www.lwsb.com
- Click on the [Live GRF Board meeting](#) tab.
- The tab will be active at 9:45am on the day of the meeting
- The live streaming uses YouTube live and terminates at the close of the meeting

- 1) Call to Order/Pledge of Allegiance
- 2) Roll Call
- 3) President's Comments
 - a) Announcements
- 4) Seal Beach City Council Member's Update
- 5) Health Care Advisory Board Update (n/a)
- 6) Shareholder/Member Comments
 - a) Written, submitted prior to meeting
 - b) Verbal, via live streaming

Note: Foundation Shareholder/Members are permitted to make comments before the meeting business of the Board begins. 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

- 7) Consent Calendar
 - a) GRF Board of Directors Minutes, June 9, 2020 (Special meeting) (pp. 1-6)
 - b) Accept Month of May 31, 2020 Financial Statements for Audit (pp. 7-14)
 - c) Approve Reserve Funds Investment Purchase (pp. 15-16)
 - d) Approve Capital Funds Investment Purchase (pp. 17-18)

8) New Business

a) General

- i) Opening of Outdoor Facilities, Under Required COVID-19 Guidelines (Mr. Friedman, pp. 19-22)

b) Finance Committee

- i) Approve Distribution of Excess 2019 Operating Funds (Mr. Dodero, pp. 23-25)

9) Board Member Comments

10) Next Meeting/Adjournment

Next regular GRF Board of Directors meeting, Tuesday, **July 28, 10:00 a.m.**, Clubhouse Four.



**BOARD OF DIRECTORS SPECIAL MEETING MINUTES
GOLDEN RAIN FOUNDATION
June 9, 2020**

CALL TO ORDER

President Linda Stone called the regular monthly meeting of the Board of Directors (BOD) of the Golden Rain Foundation (GRF) to order at 10:01 a.m., on Tuesday, June 9, 2020, in Clubhouse Four.

PLEDGE OF ALLEGIANCE

Charity Kopp, Practice Manager at the Health Care Center, led the Pledge of Allegiance.

ROLL CALL

Following the roll call, the Corporate Secretary reported that Directors Pratt, Snowden, Stone, Gerber, Hopewell, Rapp, Fekjar, Winkler, Lukoff, Friedman, Isom, and Massetti were present. Directors Perrotti, St. Aubin, Thompson, Doderio, Heinrich and Findlay, participated virtually, Zoom.com. The Executive Director was also present.

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

PRESIDENTS COMMENTS

President Stone did not provide comments.

ANNOUNCEMENTS

The GRF Board met in Executive Session meetings on March 11, April 3, April 17, May 1, and May 15, May 29, and June 5, 2020.

SERVICE ANNIVERSARIES AND EMPLOYEES OF THE MONTH

To minimize the number of required attendees at today's meeting, we are postponing the service awards and staff commendations.

SEAL BEACH COUNCIL MEMBER'S REPORT

Seal Beach Council member Sandra Massa-Lavitt was not available to provide an update on the

HEALTH CARE CENTER ADVISORY BOARD UPDATE

Charity Kopp provided an update on the Health Care Center renovations and new medical staff.

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

No members offered comments at the meeting.

CONSENT AGENDA

The consent agenda included minutes of the February 25, 2020 Board meeting, acceptance of the Financial Statements, through April 30, 2020, for Audit, and review of the actions of the Essential Emergency Review Committee.

The Consent Calendar was adopted, as presented.

REPORTS

The reports of the Chair of the Facilities and Amenities Review (FAR) Ad hoc Committee, of the Management Services Review Ad hoc Committee, of the Strategic Planning Ad hoc Committee, and the Chair of the Website Redesign Ad hoc Committee were dispensed with.

Approve the CARE Ambulance Contract

The Golden Rain Foundation (GRF) is the owner (In Trust) of the premises which consists of real property located at 1661 Golden Rain Road, Building E, Seal Beach, California, 90740, commonly identified as Clubhouse Six (CH6).

The primary use of the property, identified as CH6, is a general use amenity for the members of GRF and further contains an approximate 709 square foot, two (2) bedroom apartment (CH6 Apartment) on the first floor, which has been generally used for accommodation of ambulance service support staff for community rapid response (Exhibit A).

Golden Rain Foundation Board Special Meeting Minutes, June 9, 2020

Under Article VII, Section A, of the Trust, which states:

“...TRUSTEE shall have, in addition to all powers, rights and privileged provided by law for trustees, and all powers necessary to carry out the duties herein imposed on TRUSTEE, the further powers to grant, bargain, sell for cash or credit, convey exchange, lease for terms, either within or beyond the end of the trust, for any purpose...the Trust Estate or any part thereof in such a manner and such terms and conditions as the TRUSTEE deems advisable. In all such cases TRUSTEE shall have the sole discretion respecting such transactions...”

CARE has entered into a new five (5) year agreement (June 1, 2020 through May 31, 2025) with Orange County to provide Basic Life Support and Ambulance Response and Transportation Services, exclusive within operational area A (which includes the area commonly identified as Leisure World, Seal Beach).

Per Article VII, Section A of the Trust, the GRF Board has the sole authority over the use of Trust Property. Further, the GRF Board must act in a manner which represents the mutual benefit of all members of GRF. As such, the Board, in its authority, has deemed the best mutual use of the area identified as the CH6 Apartment.

A lease agreement (attached) is recommended between GRF and CARE for the exclusive use of Trust Property identified as the CH6 Apartment, for the following general terms.

- Term, five (5) years, June 1, 2020 through May 31, 2025
- Lease fee as follows:

Term	Monthly
June 1, 2020 to May 31, 2021	\$2,500
June,1, 2021 to May 31, 2022	\$2,750
June,1, 2022 to May 31, 2023	\$3,025
June,1, 2023 to May 31, 2024	\$3,328
June,1, 2024 to May 31, 2025	\$3,660

Ms. Winkler MOVED, seconded by Mr. Dodero-

TO approve an agreement between the Golden Rain Foundation and CARE, a California Corporation, for the **limited** use of Trust Property identified as the CH6 Apartment, per terms and conditions of the attached agreement, and authorize the President to sign the lease conditioned upon CARE's submission of all documents required under the agreement.

The motion was carried with one no vote (Mrs. Perrotti).

Reserve and Capital Funding Requests - Fitness Center Expansion, Phase I (Physical Changes and Interior Finishes)

The Physical Property Department was tasked to obtain costs for the upgrades and betterments of the Fitness Center in Clubhouse Six (Exhibit A in the agenda packet).

Fitness Center Consultant Report

Following a brief discussion, Mrs. Perrotti MOTIONED, seconded by Ms. Snowden and carried unanimously by the Committee members present-

TO recommend the GRF Board conceptually approve the proposed design concept 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 and forward a request to the Finance Committee to determine if funding is available. Upon securing funding bring the completed project plan back to the GRF Board for final approval.

Staff researched costs for the scope of work called out, as follows:

Capital Funding	
Move Equipment In/Out	\$ 4,500
Audio/Visual Equipment	\$ 25,000
Installation of Door and Store Front Glass	\$ 29,250
Wall Mural Graphics	\$ 2,000
Contingencies	\$ 20,000
Total Capital Funds	\$ 80,750

Reserve Funding	
Paint	\$ 5,850
Demo/Reconstruction of Walls	\$ 40,000
Flooring	\$ 81,150
Flooring Contingency	\$ 8,150
Total Reserve Funds	\$ 135,150

Ms. Rapp MOVED, seconded by Ms. Snowden -

TO approve the upgrades and betterments to the Fitness Center at Clubhouse Six, Exhibit A, Capital funds, in the amount of \$61,505 and Reserve funds, in the amount of \$132,000, adding a \$20,000 contingency, for a total project cost not to exceed \$213,505 and to authorize the President sign the applicable contracts.

Four Directors and the Executive Director spoke on the motion.

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

BOARD MEMBER COMMENTS

Four Board members spoke on the meeting proceedings.

The Executive Director updated the Board on the pool, the shutdown of Northgate Road, the Fitness Center, reopening of the golf course, under restrictions, and the slow and measured potential reopening of other amenities.

ADJOURNMENT

The meeting was adjourned was at 10:49 a.m.

Suzanne Fekjar, Corporate Secretary
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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: ACCEPTANCE OF THE MAY 2020 FINANCIAL STATEMENTS
DATE: JUNE 23, 2020
CC: FILE

At the regularly scheduled meeting of the Finance Committee, on June 15, 2020, the Committee, in accordance with 40-5115-3 and all applicable sections of the civil code 5500, duly moved to recommend to the Golden Rain Foundation Board of Directors acceptance of the financial statements for the period ending May 31, 2020, for audit.

I move to accept the financial statements for the period ending May 31, 2020, for audit.

Financial Recap – May 2020

As of the five-month period ended May 2020, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of \$168,206.

Major variances are:

Wages, Taxes & Benefits	568,171	Favorable: Wages \$433K; P/R Taxes \$48K; Workers' Comp \$25K; Group Ins \$62K
Temporary Agency Fees	(295,227)	Unfavorable: Temporary help for key positions.
Supplies	23,751	Favorable: Timing of expenditures for later months
Utilities	44,254	Favorable: Electricity \$29K; Gas \$9K; Trash \$6K
Community Entertainment	26,769	Favorable: Cancelled events due to COVID-19
Newspaper Printing	14,469	Favorable: Budget anticipated a price increase which has not happened yet.
Rental Income	(30,168)	Unfavorable: Sales Office – new tenant getting started
Interest Income	(35,591)	Unfavorable: YTD interest allocated to reserves higher than budgeted. Variance is due to timing.
News Advertising	(70,509)	Unfavorable: Less demand for display ads
SRO Labor Cost Recovery	(82,087)	Unfavorable: Less billable hours due to assignment of GRF projects.

	Fund Balance	Allocated For Current Projects	Allocated For Future Projects	For details, see page
Reserve Funds				
Repairs & Replacements	\$11,177,757	\$2,520,396	\$8,597,361	7

	Fund Balance	Allocated Funds	Unallocated Funds	For details, see page
Capital Funds				
Capital Improvements	\$2,654,537	\$1,033,051	\$1,621,486	8

Total year-to-date approved unbudgeted operating expenses are \$31,954.

P.O. Box 2069
Seal Beach CA 90740

Description			
	Current Assets:		
	Cash & cash equivalents	516,165	
1122000	Non-Restricted Funds	9,319	
	Receivables	595,634	
	Prepaid expenses	272,407	
	Inventory of maintenance supplies	477,416	

	Total Current Assets		1,870,942
	Designated deposits		
1211000	Contingency Operating Fund	700,000	
	Reserve Fund	11,177,757	
1212500	Capital Improvement Fund-GRF	2,654,537	

	Total designated deposits		14,532,294
	Notes Receivable		
1411000	Notes Receivable	45,631	

	Total Notes Receivable		45,631
	Fixed Assets		
	Land, Building, Furniture & Equipment	37,988,145	
	Less: Accumulated Dep'n	(23,749,708)	

	Net Fixed Assets		14,238,437
	Other Assets		-----
	Total Assets		30,687,304
			=====

P.O. Box 2069
Seal Beach CA 90740

Description			
Liabilities & Equity			
Current Liabilities:			
	Accounts payable	255,656	
	Project Committments	889,578	
	Prepaid Deposits	10,650	
	Accrued payroll & payroll taxes	596,848	
	Unearned Income	78,576	
2140000	Deferred Revenue-Other	25,000	
	Accrued expenses	174,318	
2139000	Accrued Legal Settlement	550,000	
	Accrued property taxes	26,926	
2154000	Refunds Due to Members	25	

	Total Current Liabilites	2,607,577	
	Total Liabilities		2,607,577
Equity			
Mutuals' Beneficial Interest			
3211000	Contingency Operating Reserve Equity	700,000	
3212000	Reserve Equity	10,394,576	
3394000	Capital Fund Equity	2,548,140	
3310000	Beneficial Interest in Trust	13,746,892	

	Total Mutuals' Beneficial Interest		27,389,608
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	4,648,351	

	Total Paid-in-Capital		6,258,151
Excess Income			
	Current Year	(296,023)	
3910000	Excess Income / (Expense) Prior Year	(103,139)	

	Total Excess Income		(399,163)
3920000	Dep'n & Amortization		(5,168,869)
	Net Stockholders' Equity		28,079,727

	Total Liabilities & Stockholders' Equity		30,687,304
		=====	

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Period Ended May 31, 2020

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 12/31/2019	700,000	10,526,625	2,477,743	28,151	13,732,519
Funded: Assessments		541,669			541,669
Funded: Amenities Fees collected (176)		365,460	365,460		730,921
Funded: M17 Lease Fees collected (19)		4,655	4,655		9,310
Funded: Interest on Funds		101,397	16,574		117,971
Progress Payments on CIP					-
Expenditures		(344,049)	(209,895)		(553,944)
Commitments		(18,000)			(18,000)
Transfers to/from Funds					-
Interest Income Allocation					-
Net Monthly Activity				(18,832)	(18,832)
Balance 05/31/2020	700,000	11,177,757	2,654,537	9,319	14,541,614
Net Activity	-	651,132	176,794	(18,832)	809,094

Golden Rain Foundation

Cash Flow Activity - All Reserves

For the Month of May 2020

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 4/30/2020	700,000	11,031,576	2,642,637	75,247	14,449,460
Funded: Assessments		108,333			108,333
Funded: Amenities Fees collected	27	55,053	55,053		110,106
Funded: M17 Lease Fees collected	-				-
Funded: Interest on Funds		20,184	690		20,874
Progress Payments on CIP					-
Expenditures		(37,389)	(43,843)		(81,232)
Commitments					-
Replenish funds for Donated Assets					-
Transfers between funds				-	-
Interest Income Allocation					-
Net Monthly Activity				(65,928)	(65,928)
Balance 5/31/2020	700,000	11,177,757	2,654,537	9,319	14,541,614
Net Activity	-	146,181	11,900	(65,928)	92,153

Golden Rain Foundation
Quick Balance Sheet Analysis
For the Period Ended May 31, 2020

SELECTED BALANCE SHEET ITEMS

	Current Balance	Prior Month	Increase (Decrease)
Cash In Bank	525,484	405,971	119,513
Current Assets	16,403,236	16,222,154	181,082
Current Liabilities	2,607,577	2,584,252	23,325
Current Ratio	6.29	6.28	
Designated Deposits:	14,532,294	14,374,213	158,081
Reserve Fund			
Liability & Disaster Insurance Fund			
Capital Improvement Fund			
Contingency Operating Fund			

RESULT OF OPERATIONS

Current Month	Actual	Budget	Variance	%
Income	1,382,151	1,417,915	(35,764)	(2.52)
Expense	1,358,205	1,422,274	64,069	4.50
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	23,946	(4,359)	28,305	
Year To Date	Actual	Budget	Variance	%
Income	7,176,942	7,028,168	148,774	2.12
Expense	7,038,307	7,057,739	19,432	0.28
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	138,635	(29,571)	168,206	

Full Time Equivalents		
For the Month	Average YTD	Planned - 2020
124.23	143.52	170.50

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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: RESERVE FUNDS INVESTMENT PURCHASE
DATE: JUNE 23, 2020
CC: FILE

At the regularly scheduled meeting of the Finance Committee, on June 15, 2020, the members discussed the current investment ladder and reserve funds available for investing to fill in the gaps in the investment ladder.

Following this discussion, the Committee passed a motion to recommend the GRF Board authorize the purchase of brokered CDs, through Morgan Stanley, totaling \$700,000 of reserve funds, with terms ranging from six (6) to eighteen (18) months, at the prevailing interest rates at the time of purchase, and at the discretion of the financial advisor.

I move to approve the purchase of brokered CDs, through Morgan Stanley, totaling \$700,000 of reserve funds, with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates, at the time of purchase, and at the discretion of the financial advisor.

Reserve Funds Investment Ladder as of June 5, 2020

Term	Maturity Month	Investment Amount	Rate	Loc
0	Jun-20	245,000	2.85%	U
1	Jul-20	778,000	2.70%	U/M
2	Aug-20	735,000	1.90%	M
3	Sep-20	1,150,000	0.80%	U/M
4	Oct-20	246,000	2.85%	U
8	Nov-20	735,000	2.35%	M
6	Dec-20	736,389	1.65%	U/M
7	Jan-21	245,000	2.75%	U
8	Feb-21	1,110,000	0.90%	U/M
9	Mar-21	735,000	0.85%	U/M
10	Apr-21	245,000	3.05%	U
11	May-21	485,000	1.55%	U
12	Jun-21	245,000	1.00%	U
13	Jul-21	245,000	2.75%	U
14	Aug-21	140,000	1.60%	U
15	Sep-21	245,000	1.00%	U
16	Oct-21	245,000	3.15%	U
17	Nov-21	-		
18	Dec-21	-		
19	Jan-22	-		
20	Feb-22	-		
21	Mar-22	-		
22	Apr-22	-		
23	May-22	-		
24	Jun-22	-		
25	Jul-22	-		
26	Aug-22	-		
27	Sep-22	-		
28	Oct-22	-		
29	Nov-22	-		
30	Dec-22	-		
31	Jan-23	-		
32	Feb-23	-		
33	Mar-23	-		
34	Apr-23	-		
35	May-23	-		



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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: CAPITAL IMPROVEMENT FUNDS INVESTMENT PURCHASE
DATE: JUNE 23, 2020
CC: FILE

At the regularly scheduled meeting of the Finance Committee on June 15, 2020 the members discussed the amount of liquid capital improvement funds available for investing.

Following this discussion, the Committee passed a motion to recommend to the GRF Board the purchase of brokered CDs, from US Bancorp, totaling \$300,000 of capital improvement funds, with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.

TO approve the purchase of brokered CDs, from US Bancorp, totaling \$300,000 of capital improvement funds, with terms ranging from six (6) to eighteen (18) months, at the prevailing interest rates at the time of purchase, and at the discretion of the financial advisor.

Capital Funds Investment Ladder as of June 5, 2020

Term	Maturity Month	Investment Amount	Rate
0	Jun-20		
1	Jul-20		
2	Aug-20		
3	Sep-20	247,000	1.80%
4	Oct-20	250,000	2.40%
8	Nov-20		
6	Dec-20		
7	Jan-21	200,000	1.70%
8	Feb-21		
9	Mar-21	249,000	1.60%
10	Apr-21		
11	May-21		
12	Jun-21		
13	Jul-21		
14	Aug-21		
15	Sep-21		
16	Oct-21		
17	Nov-21	200,000	1.80%
18	Dec-21		
19	Nov-21		
20	Dec-21		
21	Jan-22		
22	Feb-22		
23	Mar-22		
24	Apr-22		
25	May-22		
26	Jun-22		
27	Jul-22		
28	Aug-22		
29	Sep-22		
30	Oct-22		
31	Nov-22		
32	Dec-22		
33	Jan-23		
34	Feb-23		
35	Mar-23		
36	Apr-23		



BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: TERRY DE LEON, RECREATION DIRECTOR
SUBJECT: APPROVE OPENING OF OUTDOOR FACILITIES, UNDER REQUIRED COVID-19 GUIDELINES
DATE: JUNE 16, 2020
CC: FILE

The following guidelines are recommended for the reopening of the following outdoor facilities, under the required Covid-19 guidelines. The Mission Park area, which includes Pickleball/ Multipurpose Courts, is scheduled to reopen in two stages: Stage 1 - Pickleball and Stage 2 – Bocce ball. All participants will be required to wear masks, and, in some cases gloves, as well as maintain social distancing. The Recreation Department has coordinated with ICS, our custodial contractor, to clean all touch surfaces at 20 to 30-minute intervals.

While some restrictions may seem cumbersome, GRF's priority will always be the safety of its members.

With any activity in LWSB, health and safety are paramount: members will be instructed to adhere to the following guidelines. Do not play if you:

- are exhibiting any symptoms of the coronavirus: mild to severe respiratory illness with fever, cough and difficulty breathing or other symptoms identified by the CDC;
- have been in contact with someone with COVID-19 in the last 14 days; or
- are a vulnerable individual. A vulnerable individual is an elderly individual and/or an individual with serious underlying health conditions, including high blood pressure, chronic lung disease, diabetes, obesity and asthma, and those whose immune system is compromised by chemotherapy for cancer and other conditions requiring such therapy.

MISSION PARK

Stage 1 - Pickleball

The following protocol has been expanded pursuant to regulations recommended by the USAPA and incorporates guidelines for at risk senior communities in particular.

- Play at the Pickleball Court, when opened, must be booked through the Recreation Department by email only. No unscheduled games will be allowed. Requests are accepted at <http://www.lwsb.com/reserve/> **Monday through Friday before 4:00 PM** for play the following day. Reservations for Saturday, Sunday and Monday must be made on Friday before 4:00 p.m. Players must check in with the Clubhouse custodian to verify their reservation. Staff may request you GRF ID at any time.
- The Clubhouse Two restrooms will be made available; however, no more than 2 players per restroom will be permitted at a time.
- Pickleball games are limited to one hour of play (2 players per court), singles matches only. Playing doubles, which could lead to incidental contact and unwanted proximity, is prohibited. USAPA guidelines recommends avoiding doubles play as doubles are not conducive for 6-foot social distancing and lead to incidental contact with playing partners. We continue to monitor changes to USAPA guidelines and hope to add doubles play when it is deemed safe.
- Pickleball players must provide their own paddles and gloves must be worn when handling the ball. Do not touch other players' equipment.
- Players must wash and sanitize pickleball balls and racquet each match. A disinfecting bucket will be on site for players to use to clean pickleball balls and paddle. Select one set of colored balls; have your playing partner select a set of different colored balls. If different colors are not an option, use a Sharpie and prominently mark personal pickleballs with your initials. Proceed with play, making certain to pick up the your colored balls only. Should a ball with the other color wind up on your side of the court, do not touch the ball with your hands. Use your paddle or feet to advance the ball to the other side of the court. Do not touch errant balls from another court, rather kick it back or use your paddle.
- Face coverings must be worn in all areas until playing begins on the court. Face coverings also must be worn after completing play. Social distancing is defined by the CDC of maintaining 6 feet of distance.
- Wash your hands with soap and water (for 20 seconds or longer) or use a hand sanitizer if soap and water are not readily available before going to the court. Players should wash or use hand sanitizer immediately after match is completed. Players should consider using hand sanitizer between games.
- In order to eliminate touch points, benches, score tenders, and all tables and chairs will be removed.
- Players must proceed directly to their car/cart and drive out of the immediate area to avoid congregation in the pickleball facility or parking lot. Avoid post-play socializing. Thoroughly wash paddles, grips, pickleballs, towels, clothes, bags, water bottles and other items you have used or touched. No gathering will be permitted before or after games.
- A sanitizing bucket will be provided between Bocce and Pickleball courts for cleaning equipment.

Stage 2 - Bocce Ball

- Bocce Ball, when opened, must be reserved through the Recreation Department by email. Requests are accepted at <http://www.lwsb.com/reserve/> **Monday through Friday before 4:00 PM** for play the following day. Reservations for Saturday, Sunday and Monday must be made on Friday, before 4:00 p.m. Players must check in with the Clubhouse custodian to verify their reservation. Staff may request your GRF ID at any time.
- No unscheduled games will be allowed.
- Only 2 players per one-hour session; no spectators are permitted until it is deemed safe to more players.
- Bocce Ball players must provide gloves and they must always be worn when handling the balls.
- Face coverings must be worn in all areas until playing begins on the court. Face coverings also must be worn after completing play. Social distancing is defined by the CDC of maintaining 6 feet of distance.
- A sanitizing bucket will be provided between Bocce and Pickleball courts for cleaning equipment. (Refer to Pickleball protocol for details).
- Players must wash their hands with soap and water (for 20 seconds or longer) or use a hand sanitizer if soap and water are not readily available before going to the court. Players should wash or use hand sanitizer immediately after match is completed. Players should consider using hand sanitizer between games.
- In order to eliminate touch points, benches, score tenders, and all tables and chairs will be removed.
- Players must proceed directly to their car/cart and drive out of the immediate area to avoid congregation in the pickleball facility or parking lot. Avoid post-play socializing. Thoroughly wash all equipment after playing. No gathering will be permitted before or after games.

The Clubhouse will be opened for limited restroom use only. The custodian will clean all touch surfaces every 20 to 30 minutes, monitor play, and report all violations to Recreation.

I move to open Mission Park, Stage 1 and Stage 2, under the required guidelines and protocols, as presented, for active outdoor activities (Pickleball, beginning Monday, June 29 and Bocce Ball, beginning July 6, 2020). GRF reserves the exclusive right to close Mission Park without notice for non-compliance to posted guidelines.

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: DISTRIBUTION OF 2019 EXCESS OPERATING FUNDS
DATE: JUNE 23, 2020
CC: FILE

The final audited Financial Statements, as of December 2019, for the year then ended and the Independent Auditors' Report, as submitted by CliftonLarsonAllen LLP, reported a net loss of \$103,139 due to a settlement liability of \$550,000. Capital funds will be used to settle this liability. As such, a surplus of \$446,861 of 2019 operating funds exists.

Per Rule 40-5540-1 – Contingency Operating fund, as amended on September 24, 2019, the Fund shall maintain a maximum balance of \$1,000,000. Currently, the fund holds a balance of \$700,000. To comply with Rule 40-5540-1, \$300,000 of the surplus operating fund is to be allocated to the Contingency Operating fund.

At the regularly scheduled meeting of the Finance Committee, on June 15, 2020, the Committee passed a motion to recommend to the GRF Board the distribution of 2019 excess operating funds of \$446,861 as follows: \$300,000 to the Contingency Operating Fund in accordance with Rule 40-5540-1, Contingency Operating Funds, and \$146,861 to the Mutual Corporations, on a pro-rata basis, in accordance with Rule 40-5528-1, Refund of Excess Income (Exhibit A).

I move that the GRF Board of Directors distribute 2019 excess operating funds of \$446,861 as follows: \$300,000 to the Contingency Operating Fund in accordance with Rule 40-5540-1, Contingency Operating Funds, and \$146,861 to the Mutual Corporations, on a pro-rata basis, in accordance with Rule 40-5528-1, Refund of Excess Income.

2019 Excess Operating Funds Distribution

2019 Excess Income, Before Deducting Settlement Liability	446,861
Settlement Liability	(550,000)
Transfer Capital Funds for Settlement Liability	<u>550,000</u>
Excess Operating Funds for Distribution	446,861
To Contingency Operating Fund, Per Rule 40-5540-1, amended on 9/24/2019	<u>(300,000)</u>
To Mutuals on a Prorata basis, Per Rule 40-5528-1	<u><u>146,861</u></u>

844	Mutual 01	18,758
864	Mutual 02	19,202
432	Mutual 03	9,601
396	Mutual 04	8,801
492	Mutual 05	10,935
408	Mutual 06	9,068
384	Mutual 07	8,534
348	Mutual 08	7,734
384	Mutual 09	8,534
276	Mutual 10	6,134
312	Mutual 11	6,934
452	Mutual 12	10,046
328	Mutual 14	7,290
502	Mutual 15	11,157
60	Mutual 16	1,333
126	Mutual 17	2,800
<u>6,608</u>	<u>Total</u>	<u><u>146,861</u></u>

FINANCE**40-5528-1****Refund of Excess Income**

The Golden Rain Foundation (GRF) shall eliminate its excess fiscal year, operations budget income by one of the following methods:

1. Funding requirements under 40-5540-1, Contingency Operating Fund; or
2. Refund the entire amount to the Mutual Corporations; or
3. Transfer to Reserves; or
4. A combination of Options 1, 2 or 3.

Should the GRF elect to retain an amount for future unbudgeted expenditures, the total accumulated amount so retained shall not exceed the limit authorized by the Board per Policy 40-5540-1, Contingency Operating Fund.

Document History

Adopted:	01 Sep 76	Amended:	09 Feb 82	Revised:	13 Aug 85
Effective:	31 Dec 85	Amended:	23 Feb 88	Amended:	19 May 98
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Amended:	23 Oct 18	Amended:	23 Jul 19	Amended:	24 Sep 19
GDC	05 Feb 20				

Keywords: Finance Refund Excess Income