FINANCE COMMITTEE

Agenda

Clubhouse Four
Monday, September 21, 2020
10:00 a.m.

To view the live Finance Committee meeting:

- Go to www.lwsb.com
- Click on the Finance Meeting Live tab
- The tab will be active at 9:45 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/Notice of Quorum**
3. **Chairs Announcements**
    a. Introduction of Guests and Staff

        Susan Hopewell, GRF President
        Randy Ankeny, Executive Director
        Carolyn Miller, Director of Finance
        Julie Rodgers, Purchasing Manager
        Grant Winford, Fleet Manager
        Corina Mancilla, Recording Secretary

    b. Rules of Order
    c. Chairs Report
4. **Shareholder/Member Comments** *(Limited to 3 minutes per person)*
5. **Approval of Minutes**
    a. Minutes of Regular Meeting, July 20, 2020 (pp. 1-7)
6. **Correspondence (N/A)**
7. **Staff Reports**
    a. Purchasing Manager (pp. 8-13)
    b. Finance Director (pp. 14-19)
    c. Executive Director
8. **Subcommittee Reports (N/A)**
9. **Financials**
    a. Accept Month of August 2020 Financial Statements for Audit (pp. 20-25)

10. Unfinished Business

a. Indexed CDs – Discussion Only
b. Resales Office – Income Review (p. 26)

11. New Business

a. Select GRF Vice-Chair
b. Investment Ladder
    i. Reserve Funds Investment Purchase (pp. 27-28)
    ii. Capital Funds Investment Purchase (pp. 29-30)
c. Review of Consolidated Budget
d. Master Insurance Policy
e. Capital Funding Request
    i. Paramount WorkPlace Software Proposal (pp. 31-33)
    ii. Forklift Task Force (pp. 34-74)
    iii. Synology NAS (p. 75)
f. Review of COVID 19 Non-budgeted Expenditures (pp. 76-80)

12. Governing Documents

a. Adopt
    i. 40-5523-2, Accounts Receivable Collections – Fees (p. 81)
    ii. 80-5580-2, Gate Passes – Fees (p. 82)
b. Amend
    i. 40-5115-3, Finance Committee Charter (pp. 83-85)
    ii. 40-5523-1, Accounts Receivable Collections (p. 86)
    iii. 40-2920-3, Budget Controls (pp. 87-90)
    iv. 40-5061-2, Fees (pp. 91-94)
c. Rescind
d. Review
    i. 40-2115-1, Copy and Supply Center Services (p. 95)
    ii. 40-3325-1, Purchase of Non-Standard Items (p. 96)
    iii. 40-3326-1, Purchasing Warehouse Guidelines for Mutual Inventory and Non-Inventory Purchases (p. 97)
    iv. 40-5340-1, Capital Improvement Fund (pp. 98-99)
    v. 40-5516-1, Committee Non-Budgeted Expenses (p. 100)
    vi. 40-5520-1, Reserves (pp. 101-104)
    vii. 40-5528-1, Refund of Excess Income (p. 105)
    viii. 40-5540-1, Contingency Operating Fund (pp. 106-107)
    ix. 40-2115-2, Copy and Supply Center – Fees (p. 108)
    x. 40-3324-2, Purchasing Fees (p. 109)
    xi. 40-2230-3, Authorized Signatories (p. 110)
    xii. 40-2244-3, Reconciliation of Annual Financial Statement (p. 111)
    xiii. 40-3323-3, Disposition of Surplus Equipment (pp. 112-113)
    xiv. 40-5506-3, Request for Proposal Requirements (pp. 114-119)
    xv. 40-5522-3, Safe Deposit Boxes (p. 120)

13. **Future agenda items**

14. **President's Comments**

15. **Next Meeting**

    Monday, October 19, 2020 – 10:00 a.m.
    Clubhouse Four

16. **Adjournment**

FINANCE COMMITTEE MINUTES

July 20, 2020

The meeting of the Finance Committee was held on Monday, July 20, 2020 and was called to order at 10:00 a.m. by Vice-Chair Friedman, in Clubhouse Four, followed by the Pledge of Allegiance.

ROLL CALL

Present:	Ms. R. Winkler, Chair	Mr. N. Massetti
	Mr. P. Friedman, Vice Chair	Mr. P. Pratt
	Mr. T. Dodero	Ms. K. Rapp
Absent:	Ms. L. Stone, Ex-Officio	
	Mr. B. Lukoff	
Staff and Guests:	Ms. S. Hopewell, GRF Vice-President	
	Mr. R. Ankeny, Executive Director	
	Ms. C. Miller, Director of Finance	
	Ms. J. Rodgers, Purchasing Manager	
	Belinda Meacham, Stock Transfer Manager	
	Mrs. C. Mancilla, Recording Secretary	
	Ms. D. Bennett, Recording Secretary	
	Ms. P. Snowden, GRF Representative, Mutual Two	
	Ms. J. Isom, GRF Representative, Mutual Sixteen	
	No Shareholder/Member	

Vice-Chair Friedman greeted and welcomed everyone to the Finance Committee meeting and introduced Foundation members, guests and staff.

CHAIR'S ANNOUNCEMENTS

Vice-Chair Friedman welcomed the Committee members, guests and staff, including GRF Vice-President, Susan Hopewell; Executive Director Randy Ankeny; Director of Finance Carolyn Miller; Purchasing Manager Julie Rodgers; Stock Transfer Manager Belinda Meacham and Recording Secretary Corina Mancilla.

SHAREHOLDER COMMENTS

No Shareholders/Members spoke at the time of the meeting.

DRAFT

APPROVAL OF MINUTES

The minutes of the June 15, 2020, regular meeting were accepted, as presented.

CORRESPONDENCE

There was no correspondence at the time of the meeting.

STAFF REPORTS

Purchasing Manager

The Purchasing Manager provided, via Zoom.com, the monthly report, as presented in the agenda packet.

Finance Director

The Finance Director provided her monthly financial reports, as presented in the agenda packet.

After a brief discussion, Mr. Dodero MOTIONED, seconded by Massetti and carried unanimously by the Committee members present–

TO approve the completion of the Dynamics Custom SRO Report for Mutuals and to release the remaining committed funds back to the Capital Fund.

Executive Director

The Executive Director provided information and updates throughout the meeting.

SUBCOMMITTEE REPORTS (N/A)

FINANCIALS

The Finance Director reviewed the Financials for the month of June. After a brief discussion, Ms. Rapp MOTIONED, seconded by Mr. Dodero and carried unanimously by the Committee members present–

TO accept for audit and forward to the GRF Board, the financial statements for period ending June 30, 2020, as presented by the Director of Finance and as reviewed by the Finance Committee.

DRAFT

UNFINISHED BUSINESS

Indexed CDs – Discussion Only

The Committee discussed indexed CDs. No action was taken.

Resales Office – Income Review – Discussion Only

The Executive Director and Stock Transfer Manager provided updated information on the Resales Office, Income Review. No action was taken.

NEW BUSINESS

Investments Ladder

i. Reserve Funds Investment Purchase

After a brief discussion, Mr. Dodero MOTIONED, seconded by Mr. Massetti and carried unanimously by the Committee members present–

> **TO** recommend to the GRF Board authorize the purchase of brokered CDs through US Bancorp ($245,000) and Morgan Stanley ($533,000) totaling $778,000 of reserve funds, with terms ranging from twelve (12) to eighteen (18) months, at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.

ii. Capital Funds Investments Review

The Committee discussed the Capital funds investment review. No action taken.

Master Insurance Policy

The Executive Director provided information on the Master Insurance Policy. No action taken.

Disposal of GRF Mailboxes

After a brief discussion, Ms. Rapp MOTIONED, seconded by Mr. Dodero and carried unanimously by the Committee members present–

> **TO** approve the processing of ten (10) GRF mailboxes as surplus equipment.

Copy Center – Sale of Quarters per Laundry

The Committee discussed the Copy Center – sale of quarters per Laundry. No action was taken.

DRAFT

Request for fee Waiver

After a brief discussion, Mr. Dodero MOTIONED, seconded by Ms. Winkler and carried unanimously by the Committee members present–

> **TO** waive the Lost GRF ID Card Fee for 111819.CGM1.

Request of Refund for Co-Occupant fee

After a brief discussion, Mr. Massetti MOTIONED, seconded by Ms. Rapp and carried unanimously by the Committee members present–

> **TO** refund the Co-Occupant fee, in the amount of $3,797 of the Nonresident Co-Owner.

The motion passes with four yes votes (Winkler, Friedman, Massetti, Hopewell, GRF President pro tempore).

The Stock Transfer Manager was requested to draft a policy on refund for amenity fees and present at the next scheduled meeting.

Capital Funding Request – Disinfection System – Buses and Fleet Vehicles

After a brief discussion, Ms. Rapp MOTIONED, seconded by Pratt and carried unanimously by the Committee members present–

> **TO** remove from the agenda.

Reserve Funding Request – Streets Phase Four

After a brief discussion, Ms. Rapp MOTIONED, seconded by Massetti and carried unanimously by the Committee members present–

> **TO** inform the Board, the Finance Committee has determined Reserve Funds in the amount of $603,047, are available and have placed a temporary hold on these funds, pending Board action on the proposed project, for the repairs to Trust Property Streets, as being recommended to the Board by the Physical Property Committee, per the Committees action request of July 1, 2020, Streets – Phase Four.

Reserve Funding Request – Forklift Replacement

After a brief discussion, Mr. Pratt MOTIONED, seconded by Ms. Rapp and carried unanimously by the Committee members present–

> **TO** inform the Board, the Finance Committee has determined Non-Scheduled Reserve Funds in the amount not to exceed $33,000, are available and have placed a temporary hold on these funds, pending Board action on the proposed, to replace the existing forklift.

Reserve Funding Request – Flooring Second Floor – Clubhouse Six

After a brief discussion, Ms. Rapp MOTIONED, seconded by Mr. Dodero and carried unanimously by the Committee members present–

> **TO** inform the Board, the Finance Committee has determined Reserve Funds in the amount of $18,048, are available and have placed a temporary hold on these funds, pending Board action on the proposed work, for the repairs to the sub floor, second floor Clubhouse Six.

Review of COVID 19 Non-budgeted Expenditures

The Finance Director and Executive Director provided updated information on the COVID 19 Non-budgeted expenditures, as presented in the agenda packet.

GOVERNING DOCUMENTS N/A

FUTURE AGENDA ITEMS

The Committee concurred to add as future agenda items:

- Refund for Amenity Fee – Stock Transfer Manager will draft a policy

PRESIDENT'S COMMENTS

GRF Vice-President, Susan Hopewell provided information and updates throughout the meeting.

ADJOURNMENT

Vice-Chair Friedman adjourned the meeting at 11:56 a.m.

_____
Phil Friedman Vice-Chair
FINANCE COMMITTEE

cm 07.20.20

DRAFT

Golden Rain Foundation

FINANCE COMMITTEE

SUMMARY REPORT
Monday, July 20, 2020
10:00 a.m.

Action/Request	Person Resp.	Cmte. Referral	FC	BOD	Comments
1. STAFF REPORTS: Finance Director The Committee moved to approve the completion of the Dynamics Custom SRO Report for Mutuals and to release the remaining committed funds back to the Capital Fund.	Director of Finance				
2. FINANCIALS The Committee moved and recommended the GRF Board accept for audit and forward to the GRF Board, the financial statements for period ending June 30, 2020, as presented by the Director of Finance and as reviewed by the Finance Committee.	Director of Finance			✓	
3. NEW BUSINESS: Investment Ladder **RESERVE FUNDS INVESTMENT PURCHASE** The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through US Bancorp ($245,000) and Morgan Stanley ($533,000) totaling $778,000 of reserve funds, with terms ranging from twelve (12) to eighteen (18) months, at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.	Director of Finance			✓	
4. NEW BUSINESS: Disposal of GRF Mailboxes The Committee moved to approve the processing of ten (10) GRF mailboxes as surplus equipment.	Purchasing Manager				
5. NEW BUSINESS: Request for Fee Waiver The Committee moved to waive the Lost GRF ID Card Fee for 111819.CGM1.	Stock Transfer Manager				
6. NEW BUSINESS: Request of Refund for Co-Occupant Fee The Committee moved to refund the Co-Occupant fee, in the amount of $3,797 of the Nonresident Co-Owner.	Stock Transfer Manager				

The Stock Transfer Manager was requested to draft a policy on refund for amenity fees and present at the next scheduled meeting.	Stock Transfer Manager				
7. NEW BUSINESS: Capital Funding Request **DISINFECTION SYSTEM – BUSES AND FLEET VEHICLES** The Committee moved to remove the Disinfection System – Buses and Fleet Vehicles, from the agenda.	Recording Secretary				
8. NEW BUSINESS: Reserve Funding Request **STREETS – PHASE FOUR** The Committee moved to inform the Board, the Finance Committee has determined Reserve Funds in the amount of $603,047, are available and have placed a temporary hold on these funds, pending Board action on the proposed project, for the repairs to Trust Property Streets, as being recommended to the Board by the Physical Property Committee, per the Committees action request of July 1, 2020, Streets – Phase Four.	Recording Secretary			✓	
FORKLIFT REPLACEMENT The Committee moved to inform the Board, the Finance Committee has determined Non-Scheduled Reserve Funds in the amount not to exceed $33,000, are available and have placed a temporary hold on these funds, pending Board action on the proposed, to replace the existing forklift.	Recording Secretary			✓	
FLOORING SECOND FLOOR – CLUBHOUSE SIX The Committee moved to inform the Board, the Finance Committee has determined Reserve Funds in the amount of $18,048, are available and have placed a temporary hold on these funds, pending Board action on the proposed work, for the repairs to the sub floor, second floor Clubhouse Six.	Recording Secretary			✓	
FUTURE AGENDA ITEMS: The Committee moved/concurred to add future agenda items: • Refund for Amenity Fee – Stock Transfer Manager will draft a policy					Recording Secretary

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Purchasing Manager's Report

Budget Variance Reports:

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Expenses - Purchasing			
	Salaries & Wages Purchasing	107,469	132,901	25,432
	Employment Taxes Purchasing	8,693	10,493	1,800
6142000 432	Workers' Compensation - Purchasing	3,996	4,784	788
	Group Ins - Medical Purchasing	8,900	20,744	11,844
6143300 432	Group Insurance - Dental - Purchasing	221	336	115
6143500 432	Group Insurance - Vision - Purchasing	150	272	122
6144000 432	401(k) Match - Purchasing	3,188	4,053	865
6145000 432	Group Insurance - Life - Purchasing	426	632	206
6146000 432	Long Term Disability Insurance - Purchas	340	736	396
6211000 432	Continuing Education - Purchasing	0	200	200
6213100 432	Agency / Independent Contractor Fees - P	27,122	0	(27,122)
6214000 432	Meals & Special Events - Purchasing	37	0	(37)
6215000 432	Mileage - Purchasing	0	40	40
6217000 432	Uniforms & Laundry - Purchasing	537	520	(17)
6410000 432	Office Supplies - Purchasing	256	400	144
6410005 432	Building Supplies - Purchasing	83	240	157
6410010 432	Hospitality - Purchasing	83	400	317
6410015 432	Computer Supplies - Purchasing	33	800	767
6410020 432	Equipment Expense - Purchasing	22	640	618
6410030 432	Printer / Copier Supplies - Purchasing	113	560	447
6411000 432	Freight & Handling - Purchasing	2,908	4,800	1,892
6411001 432	Inventory Price Variances - Purchases	475	0	(475)
6415000 432	Materials Pass-Thru - Purchasing	16,805	0	(16,805)
6435100 432	Bank Service Fees - Purchasing	775	800	25
6444000 432	Equipment Rental - Purchasing	4,062	1,688	(2,374)
6471000 432	Building Repair & Maintenance - Purchasi	0	240	240
6472000 432	Equipment Repair & Maintenance - Purchas	1,498	2,400	902
6478000 432	Service Contracts - Purchasing	123	0	(123)
6481000 432	Computer Maintenance & Software - Purcha	0	160	160
6482000 432	Dues, Memberships & Books - Purchasing	60	60	0
6911500 432	Inventory Over / Short - Purchasing	(2,797)	1,332	4,129
6911505 432	Obsolete Inventory Adjustment - Purchasi	(485)	0	485
	Total Expenses	185,092	190,231	5,139
	Other Cost Recovery			
5380320 432	Purchasing Processing Recovery - Purchas	33,016	32,000	1,016
5385000 432	Other Income - Purchasing	130	0	130
5540000 432	Discounts Earned - Purchasing	4,803	0	4,803
5990000 432	Materials Recovery - Purchasing	16,803	0	16,803

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Total Other Cost Recovery	54,752	32,000	22,752
5330000 432	Income / Refund from Mutuals - Purchasin	156,032	156,032	0
	Total Cost Recovery	210,784	188,032	22,752
	Off Budget Items			
	Net Income / (Expense)	25,692	(2,199)	27,891

Cost center 432 is favorable to budget a total of $27,891 YTD. Notable variances are:

Budget Variance Report - August 2020 Purchasing - CC 432				
GL Code	**Account Description**		**Variance**	**Explanation**
6100000	Salaries & Wages	$	25,432	Favorable - Open position
614XXXX	Employee Related Exp	$	16,136	Favorable - Open position
6213100	Temp Agency Fees	$	(27,122)	Unfavorable - Net result of charges to labor (incl. taxes, benefits and misc) versus agency fees is favorable to budget $14,446.
6411000	Freight & Handling	$	1,892	Favorable - Expendatures below budget
6911500	Inventory Over/Short	$	4,129	Favorable - Inventory corrections after physical inventory counting errors
5540000	Discounts Earned	$	4,803	Favorable - Discounts earned through strategic buying
	Total Explained Variances	$	25,270	of $27,891

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Purchasing Manager's Report

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Expenses - Copy & Supply Center			
	Salaries & Wages Copy & Supply Center	51,987	50,059	(1,928)
	Employment Taxes Copy & Supply Center	4,002	4,209	207
6142000 544	Workers' Compensation - Copy & Supply Ce	384	456	72
	Group Ins - Medical Copy & Supply Center	3,395	3,656	261
6143300 544	Group Insurance - Dental - Copy & Supply	141	256	115
6143500 544	Group Insurance - Vision - Copy & Supply	53	56	3
6144000 544	401(k) Match - Copy & Supply Center	57	993	936
6145000 544	Group Insurance - Life - Copy & Supply C	242	240	(2)
6146000 544	Long Term Disability Insurance - Copy &	193	280	87
6217000 544	Uniforms & Laundry - Copy & Supply Cente	0	112	112
6410000 544	Office Supplies - Copy & Supply Center	880	840	(40)
6410015 544	Computer Supplies - Copy & Supply Center	0	400	400
6410020 544	Equipment Expense - Copy & Supply Center	0	400	400
6410030 544	Printer / Copier Supplies - Copy & Suppl	4,256	5,600	1,344
6415000 544	Materials Pass-Thru - Copy & Supply Cent	5,338	0	(5,338)
6435100 544	Bank Service Fees - Copy & Supply Center	425	344	(81)
6444000 544	Equipment Rental - Copy & Supply Center	19,597	19,966	369
6472000 544	Equipment Repair & Maintenance - Copy &	2,035	300	(1,735)
6478000 544	Service Contracts - Copy & Supply Center	14,226	14,036	(190)
6484500 544	Postage - Copy & Supply Center	18,400	15,000	(3,400)
6911500 544	Inventory Over / Short - Copy & Supply C	59	0	(59)
	Total Expenses	125,669	117,203	(8,466)
	Other Cost Recovery			
5380331 544	Copy Fee Income - Copy & Supply Center	8,501	8,200	301
5380337 544	Notary Fees - Copy & Supply Center	570	1,080	(510)
5380338 544	Passport Photo Fees - Copy & Supply Cent	310	640	(330)
5990000 544	Materials Recovery - Copy & Supply Cente	5,455	0	5,455
	Total Other Cost Recovery	14,836	9,920	4,916
5330000 544	Income / Refund from Mutuals - Copy & Su	111,136	111,136	0
	Total Cost Recovery	125,972	121,056	4,916
	Off Budget Items			
	Net Income / (Expense)	303	3,853	(3,550)

Cost center 544 is unfavorable to budget ($3,550). YTD. Notable variances:

Budget Variance Report - August 2020
Copy & Supply Center - CC 544

GL Code	Account Description	Variance	Explanation
6410000	Salaries & Wages	$ (1,928)	Unfavorable - Position Upgrade
6410030	Printer / Copier Supplies	$ 1,344	Favorable - decrease in paper consumption due to decrease in mutual minutes being distributed
6472000	Equipment Repair & Maint	$ (1,735)	Unfavorable - Unbudgeted Department vehicle repairs
6484500	Postage	$ (3,400)	Unfavorable - Opt Out notices being sent for all mutuals to all residents
	Total Explained Variances	$ (5,719)	of $(3,550)

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Purchasing Manager's Report

Purchasing Services Report, month ending August 31, 2020:

Month	Days	Purch Sales	Mat'l Reqs Processed	Receipt Trans Processed	Walk-In Sales	CC Trans	Purchase Orders	Total Services
January	21	$ 4,453.97	676	229	131	52	188	1276
February	19	$ 3,703.87	615	223	96	52	174	1160
March	22	$ 2,197.43	651	245	56	26	190	1168
April	22	$ 1,379.30	588	209	19	19	153	988
May	20	$ 1,083.64	553	210	22	8	165	958
June	22	$ 1,810.97	512	205	29	16	184	946
July	22	$ 705.29	568	225	14	10	174	991
August	21	$ 2,181.62	598	216	30	13	173	1030
September								
October								
November								
December								
Total	169	$ 17,516.09	4761	1762	397	196	1401	8517
Daily Avg		$ 103.65	28	10	2.3	1.2	8	50

Copy & Supply Services Report, month ending August 31, 2020:

Month	Days	Gross Sales	# of Transactions	Avg Walk-in Customers per Day	Avg Sales Ticket	Copies	Inventory	Notary	Passport Photos
January	21	$ 2,122.51	416	19.8	$ 5.10	$ 1,133.27	$ 726.53	$ 105.00	$ 100.00
February	19	$ 1,793.75	366	19.3	$ 4.90	$ 1,060.14	$ 404.65	$ 240.00	$ 90.00
March	22	$ 736.63	175	8.0	$ 4.21	$ 310.79	$ 296.88	$ 60.00	$ 70.00
April	22	$ 228.27	26	1.2	$ 8.78	$ 50.71	$ 181.42	$ -	$ -
May	20	$ 759.40	93	4.7	$ 8.17	$ 277.45	$ 444.71	$ -	$ 10.00
June	22	$ 1,948.16	253	11.5	$ 7.70	$ 405.91	$1,627.49	$ 45.00	$ -
July	22	$ 1,690.34	240	10.9	$ 7.04	$ 542.62	$1,205.72	$ 30.00	$ 50.00
August	21	$ 1,275.96	161	7.7	$ 7.93	$ 222.69	$1,024.98	$ -	$ -
September									
October									
November									
December									
Total	169	$10,555.02	1730	10.2	$ 62.46	$ 4,003.58	$5,912.38	$ 480.00	$ 320.00
Daily Avg		$ 62.46	10			$ 23.69	$ 34.98	$ 2.84	$ 1.89

This information currently does not include services billed directly to the Mutuals.

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Purchasing Manager's Report

Month/Month inventory changes, inventory is down 2%:

Date	8/31/2020	7/31/2020	% Change
Total Inventory	$ 488,567	$497,191	-2%
Warehouse	$ 264,270	$285,105	-7%
Automotive	$ 58,631	$ 58,631	0%
Truck	$ 159,896	$147,536	8%
Copy & Supply	$ 5,770	$ 5,920	-3%

Total inventory by location, rolling 6 months:

Date	GL	8/31/2020	7/31/2020	6/30/2020	5/31/2020	4/30/2020	3/31/2020
Fuel	1161005	$ 9,584	$ 9,584	$ 9,584	$ 9,584	$ 9,584	$ 9,584
Warehouse	1161510-432	$245,953	$268,532	$ 262,868	$ 267,831	$ 308,333	$ 282,185
Truck	1161510-574	$159,896	$147,536	$ 148,620	$ 141,783	$ 116,257	$ 121,843
Automotive	1161510-838	$ 49,047	$ 49,047	$ 49,047	$ 49,047	$ 45,335	$ 35,709
Copy & Supply	1161510-544	$ 5,770	$ 5,920	$ 5,556	$ 5,724	$ 5,551	$ 5,782
Reserve	1163000	$ (4,575)	$ (4,575)	$ (4,575)	$ (5,803)	$ (5,803)	$ (5,803)
Purch Clr	1164000	$ 4,476	$ 4,476	$ 2,519	$ 1,303	$ 651	$ 651
Purch Gen	1164500	$ 18,416	$ 16,671	$ 11,600	$ 7,948	$ 10,007	$ 11,067
Total		$488,567	$497,191	$ 485,218	$ 477,416	$ 489,915	$ 461,018

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Director of Finance Report

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Expenses - Finance			
	Salaries & Wages Finance	441,911	431,641	(10,270)
	Employment Taxes Finance	33,606	33,303	(303)
6142000 431	Workers' Compensation - Finance	3,318	3,936	618
	Group Ins - Medical Finance	52,436	53,640	1,204
6143300 431	Group Insurance - Dental - Finance	1,419	1,496	77
6143500 431	Group Insurance - Vision - Finance	712	656	(56)
6144000 431	401(k) Match - Finance	13,067	13,475	408
6145000 431	Group Insurance - Life - Finance	2,045	2,056	12
6146000 431	Long Term Disability Insurance - Finance	1,612	2,400	788
6210005 431	Payroll Processing Fees - Finance	22,489	29,488	6,999
6211000 431	Continuing Education - Finance	1,297	1,400	103
6410000 431	Office Supplies - Finance	2,712	2,750	38
6410010 431	Hospitality - Finance	262	298	36
6410015 431	Computer Supplies - Finance	294	0	(294)
6410025 431	Lunch Room Supplies - Finance	65	136	71
6410030 431	Printer / Copier Supplies - Finance	1,310	2,664	1,354
6432100 431	Audit Fees - Finance	99,664	99,664	0
6435100 431	Bank Service Fees - Finance	200	532	332
6444000 431	Equipment Rental - Finance	3,292	3,192	(100)
6478000 431	Service Contracts - Finance	153	950	797
6481000 431	Computer Maintenance & Software - Financ	570	495	(75)
6482000 431	Dues, Memberships & Books - Finance	139	727	588
6483201 431	Mailouts - Periodic - Finance	1,250	1,275	25
6483202 431	Mailouts - Pymt Coupons - Finance	1,094	1,336	242
6710001 431	OC User Fees - Finance	0	0	0
6721000 431	State & Federal Taxes - Finance	17,821	1,336	(16,485)
	Total Expenses	702,739	688,846	(13,893)
	Other Cost Recovery			
5380310 431	Edison Pymt Processing - Finance	1,366	1,936	(570)
5385000 431	Other Income - Finance	174	0	174
5397100 431	Taxable Interest Income - Finance	133,092	160,000	(26,908)
5398000 431	Interest Income Allocation - Finance	(174,818)	(136,664)	(38,154)
5540000 431	Discounts Earned - Finance	1,779	2,400	(621)
	Total Other Cost Recovery	(38,408)	27,672	(66,080)
5330000 431	Income / Refund from Mutuals - Finance	676,184	676,184	0
	Total Cost Recovery	637,776	703,856	(66,080)
	Off Budget Items			
	Net Income / (Expense)	(64,963)	15,010	(79,973)

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Director of Finance Report

For Cost Center 431 – Finance Department, as of August 31, 2020, there was an overall unfavorable variance of $79,973. The major variance is the following:

Budget Variance Report - July 2020
Finance Department - CC 431

GL Code	Account Description	Variance	Explanation
6000000	Salaries & Wages	(10,270.00)	Unfavorable: merit increases > budget
6210005	Payroll Processing	6,999	Favorable: Based on number of pays processed; Budget assumption: 236 pays vs average actual 180 pays.
6721000	State & Federal Taxes	(16,485)	Unfavorable: Income tax accruals are based on earnings higher than budgeted.
5397100	Taxable Interest Income	(26,908)	Unfavorable: Significant decrease in interest rates
5398000	Interest Income Allocation	(38,154)	Unfavorable: Timing - Interest income is allocated when received.
	Total Explained Variances	**(84,818)**	of $ (79,973)

Budget Timeline

	2021 GRF Budget Timeline
April	Engage the services of a reserve study company.
May	Begin finalizing five-year plan to be submitted to the reserve study company. Managers/Supervisors to submit staffing plans
6/15/2020	Distribute operating budget input sheets to managers & supervisors.
6/30/2020	Finalize five-year plan to include in reserve study Financial data submitted to reserve study company.
August	Initial draft budgets presented to committees (including wages & benefit info). Request estimated premiums from master insurance company
September	Second iteration of draft budgets presented to committees. Review of draft reserve study.
October	Final draft budget reviewed by Finance Committee
October	Annual disclosure statements to be reviewed by corporate legal council. Final draft budget presented to the GRF board.
10/26/2020 to 11/06/2020	Copy the approved budgets for distribution in November. All budgets to *The News* by October 31
11/19/2020	Distribute approved budgets in *LW Weekly*.

Golden Rain Foundation
September 21, 2020 Meeting of the Finance Committee
Director of Finance Report

Aged Receivables as of 08/31/2020

	Current	Over 30	Over 60	Over 90	Total	Change
Customers	1,782	-	75	-	1,857	1,531
Parking Violations	-	-	-	3,770	3,770	-
RV Lot Leases	9	-	800	-	809	-
News Advertisers*	38,047	714	425	10,537	49,722	2,964
Total	39,838	714	1,300	14,307	56,158	4,495

* Collected $4,883 after Aug close.

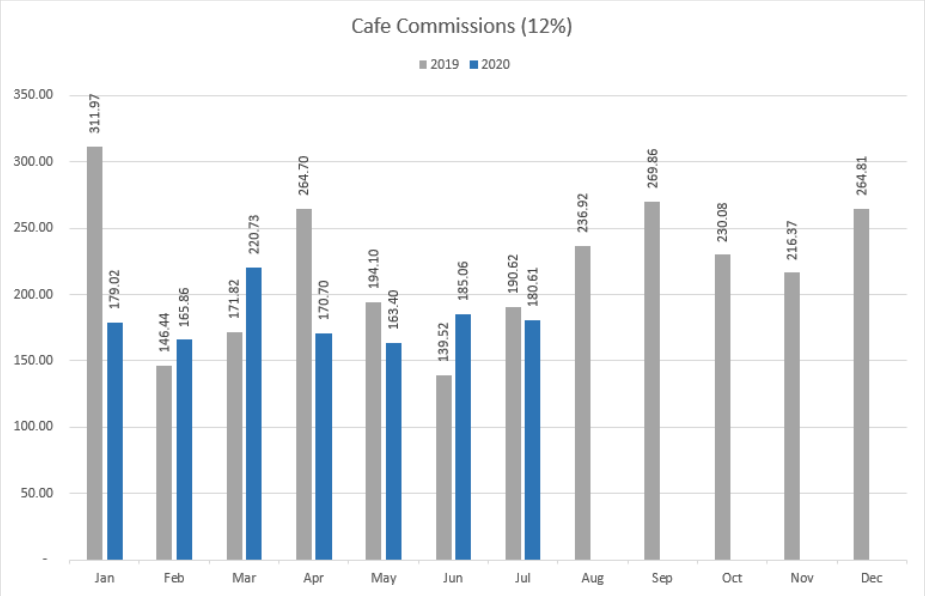
Change

	Current	Over 30	Over 60	Over 90	Total
Customers	1,456	-	75	(0)	1,531
Parking Violations	-	-	-	-	-
RV Lot Leases	-	-	-	-	-
News Advertisers	2,780	(240)	(175)	600	2,964
Total	4,236	(240)	(100)	600	4,495

Uncollectible News Receivables of $5,685.20 requested to be written off.
There is a potential of an additional $2,094 that may be uncollectible, to be determined in October.

Café Commission Report

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	311.97	146.44	171.82	264.70	194.10	139.52	190.62	236.92	269.86	230.08	216.37	264.81	2,637.21
2020	179.02	165.86	220.73	170.70	163.40	185.06	180.61						1,265.38



SRO Aging Recap:

Month SRO Created	Still Open As of June 2020	Still Open As of July 2020	Still Open As of Aug 2020
Jan-19	9	9	9
Aug-19	-	-	-
Sep-19	-	-	-
Oct-19	-	-	-
Nov-19	-	-	-
Dec-19	32	30	2
Jan-20	38	36	8
Feb-20	45	40	25
Mar-20	55	43	15
Apr-20	26	19	5
May-20	67	38	21
Jun-20	800	173	96
Jul-20	-	924	95
Aug-20	-	-	985
Total	1,072	1,312	1,261

Contract Renewal Report (See attached)

Dynamics Phase II Development

1. Create Stock Count Errors Import – Completed and currently testing
2. Create New SmartLists to Include Bin Numbers – Pending
3. Purchase Invoice Tax Recalculation – Pending

Golden Rain Foundation
Operating Expense Contracts - Finance Committee
As of 08/31/2020

Committee	Vendor	Name	Contract Amount		Contract Start Date	Contract End Date*
Finance	SUPE04	Superwire Telecom, Inc. PBX Agreement	97,090	**	2/18/2004	Mo to Mo
Finance	DLDI01	DLD Insurance Brokers	559,784		12/1/2019	12/1/2020
Finance	KONI01	Konica Minolta Business	21,000	**	7/26/17 & 9/21/18	7/26/22 & 9/21/22
Finance	KONI02	Konica Minolta QDS	26,580		7/26/17 & 9/21/18	7/26/22 & 9/21/22
Finance	CLIF01	CliftonLarsonAllen LLP	144,000		1/1/2015	12/31/2022
Finance	ASSO02	Association Reserves	9,500		3/29/2017	3/29/2022
Finance	UNIF01	UniFirst Uniform Company	18,200	**	1/8/2019	1/8/2024
Finance	KYOC01	Kyocera Maintenance	1,650	**	3/28/2019	7/31/2024
Finance	KYOC01	Kyocera Lease	21,960		3/28/2019	7/31/2024
Finance	CORO01	Corodata Records Management	2,800	**	9/26/2014	12/31/9999

* Expiration date of 12/31/9999 signifies a self-renewing contract after initial term.
** Estimated annual expense

Golden Rain Foundation
Revenue Contracts - Finance Committee
As of 08/31/2020

Committee	Client	Name	Revenue		Contract	Expiration Date*
Finance	3RVCLUB	RV Club	1		Ground Lease 1 year	7/31/2020
Finance	3GENE01	Genealogy Club	1		Ground Lease 12 Month	12/31/2020
Finance	3HIST01	Historical Society	1		Ground Lease 12 Month	12/31/2020
Finance	3RADI01	Radio Club	1		Ground Lease 12 Month	12/31/2020
Finance		Rolling Thunder	1		Ground Lease 12 Month	12/31/2020
Finance	3THEA01	Theater Club	1		Ground Lease 12 Month	12/31/2020
Finance	3VIDEO01	Video Producers Club	1		Ground Lease 12 Month	12/31/2020
Finance	1008	Seal Beach Mutual No. Eight	1	***	Lease 1/1/20 - 12/31/20	12/31/2020
Finance	3FRIENDSLIB	Friends of the Library	1		Ground Lease 12 Month	12/31/2020
Finance	3GAF	Golden Age Foundation	1		Ground Lease 12 Month	12/31/2020
Finance	1014	Seal Beach Mutual No. Fourteen	1	***	Lease 7/27/2018 - 7/26/2021	7/26/2021
Finance	3SUPERWIRE	Superwire Telecom, Inc.	18,000		Ground Lease 4 years	6/30/2022
Finance		Superwire Telecom, Inc.	78,000	**	Telecommunication Services 3.5 yrs	6/30/2022
Finance	3NUVISION	NuVision Federal Credit Union	18,000		Ground & Service Lease 5 yrs	11/7/2022
Finance		Optum Care	660,000		Ground & Service Lease 5 yrs	9/30/2023
Finance		Januszka Group	120,000	**	Ground & Service Lease 5 yrs	12/31/2024
Finance		CARE	32,500		Ground & Service Lease 5 yrs	5/31/2025
Finance		SCE Payment Processing	2,600	*	Revenue Lease- Updated 4/7/17	12/31/9999

* Expiration date of 12/31/9999 signifies a self-renewing contract after initial term.
** Estimated annual revenue
*** Upon expiration of these contracts, GRF will quit claim these properties to the respective Mutual

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: DIRECTOR OF FINANCE (CM)
SUBJECT: ACCEPTANCE OF THE AUGUST 2020 FINANCIAL STATEMENTS
DATE: SEPTEMBER 21, 2020
CC: FILE

Following a review of the financial statements, in accordance with Policy 40-5115-3 and all applicable sections of the civil code 5500,

Committee Action Recommended:

To accept for audit and forward to the GRF Board the financial statements for period ending August 31, 2020, as presented by the Director of Finance and as reviewed by the Finance Committee.

Financial Recap – August 2020

As of the eight-month period ended August 2020, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of $450,606.

Major variances are:

Wages, Taxes & Benefits	1,008,184	Favorable: Wages $790K; P/R Taxes $78K; Workers' Comp $37K; Group Ins $103K; average FTE < budget by 32.5 due to furloughs and reorganization
Temporary Agency Fees	(496,292)	Unfavorable: Temporary help for key positions.
Supplies	22,820	Favorable: Timing of expenditures for later months
Utilities	83,654	Favorable: Electricity $71K; Gas $14K
Community Entertainment	246,489	Favorable: Cancelled events due to COVID-19
Newspaper Printing	51,283	Favorable: No anticipated price increase; Reduced pages from 36 to 24. Telephone Book and Annual Report not printed.
Interest Income	(58,992)	Unfavorable: YTD interest allocated to reserves higher than budgeted. Variance is due to timing.
News Advertising	(182,503)	Unfavorable: Less demand for display ads
SRO Labor Cost Recovery	(207,613)	Unfavorable: Less billable hours due to assignment of GRF projects.
Other Income	(68,515)	Unfavorable: Income from guest passes, permits, parking rental, parking fines, show sponsorships

Reserve Funds	**Fund Balance**	**Allocated For Current Projects**	**Allocated For Future Projects**	**For details, see page**
Repairs & Replacements	$10,905,716	$1,794,353	$9,111,363	7

Capital Funds	**Fund Balance**	**Allocated Funds**	**Unallocated Funds**	**For details, see page**
Capital Improvements	$2,736,874	$884,188	$1,852,686	8

Total year-to-date approved unbudgeted operating expenses are $60,018.

Golden Rain Foundation
8/31/220
Cost Centers with Unfavorable Budget Variances

Cost Center	Amount	Comments
236 - News	(33,108)	Display ad income
320 - Human Resources	(62,580)	Vacation Accruals - company wide unfav.; legal fees
330 - Administration	(12,459)	COVID-19 Expenses tracked in this cost center offset by cancelled board events.
431 - Finance Department	(79,973)	Interest income allocation to reserves > budget; Income tax accrual > budget
439 - Resales Office	(1,517)	New tenant getting started but recovering quickly
544 - Copy & Supply Center	(3,550)	Opt Out notices mailed on behalf of all mutuals to all residents.; Unexpected equipment repairs; Service contract for postage machine > budget
679 - Community Facilities	(12,422)	Loss on retirement of fixed assets
749 - Janitorial	(56,657)	Budget not sufficient for current year contract
837 - Security	(158,548)	Agency fees exceed favorable wages & benefits
847 - 5.5 Acre Storage Area	(739)	Parking Spot Rental Income
934 - Information Technology	(621)	Computer Maint. & Software
Total Unfavorable Variances	(422,174)	of Total Company Variance $450,606

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Period Ended August 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			866,668			866,668
Funded: Amenities Fees collected	(318)		655,139	655,139		1,310,278
Funded: M17 Lease Fees collected	(19)		4,655	4,655		9,310
Funded: Interest on Funds			153,034	21,783		174,818
Expenditures			(1,282,405)	(422,447)		(1,704,852)
Commitments			(18,000)			(18,000)
2019 Excess Income		300,000				300,000
Net Monthly Activity					(21,344)	(21,344)
Balance 08/31/2020		**1,000,000**	**10,905,716**	**2,736,874**	**6,807**	**14,649,397**
Net Activity		300,000	379,091	259,131	(21,344)	916,878

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Month of August 2020

		Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 7/31/2020		**1,000,000**	**11,155,059**	**2,602,567**	**6,104**	**14,763,731**
Funded: Assessments			108,333			108,333
Funded: Amenities Fees collected	72		146,808	146,808		293,616
Funded: M17 Lease Fees collected						-
Funded: Interest on Funds			10,714	1,499		12,213
Progress Payments on CIP						-
Expenditures			(515,198)	(14,000)		(529,199)
Commitments						-
Replenish funds for Donated Assets						-
Transfers between funds					-	-
Interest Income Allocation						-
Net Monthly Activity					703	703
Balance 8/31/2020		**1,000,000**	**10,905,716**	**2,736,874**	**6,807**	**14,649,397**
Net Activity		-	(249,343)	134,307	703	(114,333)

2020 Capital Plan

Cost Center	Proj #	Description	2020 Unapproved	Total Projects	TTD Expenditures	Allocated Funds
431	5005-20	Custom Programming for Mutual SRO Reports		420	420	-
533	956-20	Stock Transfer Office Electric Locking System		2,554	2,554	-
574		Barreto Micro Trencher		9,091	9,091	-
629	949-20	Adminstration Building Vacant Office- Technology & Furniture		2,000	935	1,065
653	945-20	Clubhouse Three- Knowledge and Learning Center Rooms Nine and Ten		315,000	238,950	76,050
653	952-20	Clubhouse Three- Tinting Installation on sliding glass doors		4,390	4,390	-
654	932-19C	Clubhouse Four - Phase 4 (Ceramics, Art, and Lapidary Rooms)		31,520	36,673	(5,153)
654	880-18	Murals at Clubhouse Four		5,000	6,003	(1,003)
654	954-20	Clubhouse Four - Live Streaming AV Streaming System		14,850	14,847	3
656	939-19	Fitness Center Improvements		3,000	2,000	1,000
656	953-20	Clubhouse Six- HVAC System Redesign		9,800	3,440	6,360
656	957-20C	Fitness Center Expansion- Phase I Physical Change and Interior Finishes		61,505	17,713	43,792
656		Fitness Center- Phase II Equipment Replacement		37,042	-	37,042
679	884-18	Consulting Services for the roofs at Administration and Amphitheater Building		7,500	8,688	(1,188)
679	918-19	Veterans Plaza Shade/Solar		29,986	30,274	(288)
679	938-19	Restaurant and Bar Consultant		2,300	2,300	-
679	5004-19	Main Gate and Yard Internet Upgrades		16,500	16,605	(105)
735		Book Sanitizer		4,500	-	4,500
748	850-17	Pool Area Planning- replace/enhance or modify		25,000	8,575	16,425
748	925-19C	Pool Renovations		197,435	83,646	113,789
837	947-20	Main Gate Improvements- Exit Area, Break Room, and Kitchen Area		17,440	11,886	5,554
847	940-19	RV Lot- Aisle and End Cap Markers Replacement		3,100	3,100	-
847	946-20	1.8 Acres Electrical and Lighting Additions		43,677	15,871	27,806
934		Ten Laptops		5,300	5,764	(464)
934	5002-18D	Dynamics GP 2018		178,256	178,256	-
934	5006-20	Dynamics GP- Phase II Developments		10,000	998	9,003
					-	-
		Total Planned Capital Acquisitions	**-**	**1,037,166**	**702,977**	**334,188**

Fund Balance	**2,736,874**
2020 Unapproved	**-**
Total Approved Projects	**1,037,166**
Total To-Date Expenditures	**(702,977)**
Legal Settlement	**550,000**
Surplus	**1,852,686**

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: CAROLYN MILLER, DIRECTOR OF FINANCE
SUBJECT: RESALES OFFICE INCOME
DATE: SEPTEMBER 21, 2020
CC: FILE

In March 2020, the Januszka Group made a payment of $10,000 for their monthly lease payment, as they had no sales commissions during this month. GRF accepted this payment and has been holding these funds as rental income.

As of May 2020, the year-to-date lease payments exceeded the annual minimum lease payment requirement of $120,000, per the lease agreement. As of August, year-to-date lease payments from the resales office is $301,810 and includes the extra payment of $10,000 over an above the 54% commissions they have been paying this year. Because the annual minimum lease payment amount has been achieved this year, staff is recommending that the extra payment of $10,000 be returned to the Januszka Group.

I move to return the extra payment of $10,000 to the Januszka Group received by GRF in March 2020, as the total annual minimum lease payment requirement has been achieved.

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: DIRECTOR OF FINANCE (CM)
SUBJECT: RESERVE FUNDS INVESTMENT PURCHASE
DATE: SEPTEMBER 21, 2020
CC: FILE

Investment Activity – August

Investment Portfolio - All Funds
8/31/2020

Financial Institution & Type	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Liability Deductible Fund	General Operating Fund	Total Funds	Uninsured Funds
Morgan Stanley - Deposits	-	1,124,389	-	-	-	1,124,389	262,913
Morgan Stanley - CDs	-	3,945,739	-	-	-	3,945,739	-
US Bancorp CDs	-	4,126,000	1,446,000	-	-	5,572,000	-
US Bank - Money Market	1,000,000	1,709,589	1,290,874	-	6,807	4,007,270	-
Total Funds	**1,000,000**	**10,905,716**	**2,736,874**	**-**	**6,807**	**14,649,397**	**262,913**
Total Liquid Funds		1,709,589	1,290,874				
Maturing Investments, Sept		1,150,000	247,000				
Commitments as of 8/31/2020 [1]		(986,482)	(625,383)				
Cushion		(1,000,000)	(500,000)				
Available for Investing		**873,107**	**412,491**				

[1] Total commitments for Capital Improvement funds include a legal settlement liability of $550,000.

Based on the information above and to fill in the current investment ladder, the committee has agreed to the purchase of brokered CDs through US Bancorp ($285,000) and Morgan Stanley ($580,000) totaling $865,000 of reserve funds, with terms ranging from _____ to _____ months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.

Committee Action Recommended:

I move to recommend the GRF Board authorize the purchase of brokered CDs through US Bancorp ($285,000) and Morgan Stanley ($580,000) totaling $865,000 of reserve funds, with terms ranging from _____ to _____ months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.

Reserve Funds Investment Ladder as of September 10, 2020

Term	Maturity Month	Investment Amount	Rate	Loc
0	Sep-20	1,150,000	0.85%	U/M
1	Oct-20	246,000	2.85%	U
2	Nov-20	735,000	2.35%	M
3	Dec-20	735,739	2.13%	U/M
4	Jan-21	245,000	2.75%	U
8	Feb-21	1,110,000	1.18%	U/M
6	Mar-21	735,000	1.12%	U/M
7	Apr-21	245,000	3.05%	U
8	May-21	485,000	1.55%	U
9	Jun-21	245,000	1.00%	U
10	Jul-21	530,000	1.38%	U/M
11	Aug-21	630,000	0.43%	U/M
12	Sep-21	245,000	1.00%	U
13	Oct-21	490,000	1.68%	U/M
14	Nov-21	-		
15	Dec-21	-		
16	Jan-22	-		
17	Feb-22	245,000		U
18	Mar-22	-		
19	Apr-22	-		
20	May-22	-		
21	Jun-22	-		
22	Jul-22	-		
23	Aug-22	-		
24	Sep-22	-		
25	Oct-22	-		
26	Nov-22	-		
27	Dec-22	-		
28	Jan-23	-		
29	Feb-23	-		
30	Mar-23	-		
31	Apr-23	-		
32	May-23	-		
33	Jun-23	-		
34	Jul-23	-		
35	Aug-23	-		

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: DIRECTOR OF FINANCE (CM)
SUBJECT: CAPITAL FUNDS INVESTMENT PURCHASE
DATE: SEPTEMBER 21, 2020
CC: FILE

Investment Activity – August

Investment Portfolio - All Funds
8/31/2020

Financial Institution & Type	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Liability Deductible Fund	General Operating Fund	Total Funds	Uninsured Funds
Morgan Stanley - Deposits	-	1,124,389	-	-	-	1,124,389	262,913
Morgan Stanley - CDs	-	3,945,739	-	-	-	3,945,739	-
US Bancorp CDs	-	4,126,000	1,446,000	-	-	5,572,000	-
US Bank - Money Market	1,000,000	1,709,589	1,290,874	-	6,807	4,007,270	-
Total Funds	**1,000,000**	**10,905,716**	**2,736,874**	**-**	**6,807**	**14,649,397**	**262,913**
Total Liquid Funds		1,709,589	1,290,874				
Maturing Investments, Sept		1,150,000	247,000				
Commitments as of 8/31/2020 [1]		(986,482)	(625,383)				
Cushion		(1,000,000)	(500,000)				
Available for Investing		**873,107**	**412,491**				

[1] Total commitments for Capital Improvement funds include a legal settlement liability of $550,000.

Based on the information above, and to fill in the current investment ladder, the committee has agreed to the purchase of brokered CDs through US Bancorp totalling $400,000 of capital funds, with terms ranging from ____ to ____ months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.

Committee Action Recommended:

I move to recommend the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling $400,000 of capital funds, with terms ranging from _____ to _____ months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.

Capital Funds Investment Ladder as of September 10, 2020

Term	Maturity Month	Investment Amount	Rate
0	Aug-20		
1	Sep-20	247,000	1.80%
2	Oct-20	250,000	2.40%
3	Nov-20		
4	Dec-20	150,000	0.15%
5	Jan-21	200,000	1.70%
6	Feb-21		
7	Mar-21	249,000	1.60%
8	Apr-21		
9	May-21		
10	Jun-21	150,000	0.20%
11	Jul-21		
12	Aug-21		
13	Sep-21		
14	Oct-21		
15	Nov-21	200,000	1.80%
16	Dec-21		
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		
36	Jun-23		

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: CAROLYN MILLER, DIRECTOR OF FINANCE
SUBJECT: PARAMOUNT WORKPLACE SOFTWARE PROPOSAL
DATE: SEPTEMBER 21, 2020
CC: FILE

These unprecedented times has brought awareness of the need to automate critical processes that are currently being conducted manually. For business continuity during pandemics and crises, it is necessary to have the ability to conduct business remotely. The purchasing cycle process has been identified as a critical process that is currently conducted very manually.

In an effort to automate the purchasing process, staff has identified and analyzed a software application that is very versatile and meets our requirements. Paramount WorkPlace is completely compatible with Microsoft Dynamics, the software currently in place for generating purchase orders and was recommended by our Dynamics consultants. The application is web-based, and therefore can be accessed remotely. The Purchasing staff as well as requestors can track the status remotely (submitted, ordered, received, delivered). Purchase orders and receiving transactions are generated in the application, then integrated to Dynamics, eliminating duplicated data entry. The application also offers reports to allow better management of goods received and waiting for pickup.

Staff is recommending the purchase of Paramount WorkPlace purchase requisition software. Please see the attached proposal and pricing for the initial implementation year and the annual maintenance costs for future years. In order to support this purchase, funds of $43,000 are requested for the first implementation year, which includes a contingency of $8,420, and $3,780 per year for the annual maintenance in the second year and years to come.

I move to recommend the GRF Board approve the the purchase of the Paramount WorkPlace software to manage the purchasing cycle, as described in the attached proposal for a first-year cost not to exceed $45,000 of capital funds, that include a contingency of $8,420, and to authorize the GRF President to sign the agreement.

Paramount WorkPlace Software Quote for Selected Modules

Components		Initial Amount Software	Implementation	Second Year
WorkPlace Requisition		5,500		
Receiving		2,200		
DocInsite		3,300		
User Licenses (35)		7,000		
Implementation Services			14,800	
Annual Maintenance	21%	3,780		3,780
Totals		**21,780**	**14,800**	**3,780**
Total First Year			36,580	
Contingency			8,420	
Total Requested Funds			**45,000**	

Paramount WorkPlace
(800) 725 4408
sales@paramountworkplace.com

Golden Rain Foundation
Quote: 00000945 (USD)
ERP: Dynamics GP
On-Premise
Quote Date: 22 May 2020

Core WorkPlace Modules		
WorkPlace Requisition	Selected	**$5,500.00**
Invoice Match		**$5,500.00**

Add On Modules		
PunchOut/cXML		**$4,400.00**
Budget Manager		**$3,300.00**
Receiving	Selected	**$2,200.00**
DocInsite (Requires GP 10 or Higher)	Selected	**$3,300.00**
Additional per Vendor access for PunchOut/cXML (Requires PunchOut/cXML)		**$4,400.00**

User Licenses		
(35) Procurement/AP Users	Selected	**$7,000.00**

Total Software and User Costs	$18,000	**$35,600.00**
Annual Maintenance @ 21%	$3,780	**$7,476.00**
Total Software, Users and Maintenance	$21,780	**$43,076.00**

Implementation Services and One Time Fees		
Implementation Services: Fixed Price	Selected	**$14,800.00**

Notes and Comments

Total Selected $36,580.00

- All prices in USD
- First year maintenance is required. Maintenance is 21% of MSRP.
- Products are licensed on a PER SEAT basis.
- There is a charge of 4% for payment by US credit card and 5% for payment by international credit card.
- Additional modules may increase the consulting estimate.
- Changes in the number of users may affect per user cost.
- WorkPlace must be implemented by a Paramount consultant or a consultant that has been certified by Paramount in order to be eligible for support.
- Implementation may require one on site visit. Travel time and expenses not included in estimates.
- Implementation estimates do not include data migration from legacy systems. Data migration estimates can be determined upon request.
- Implementation estimate based on assistance installing and configuring one (1) ERP company as part of Train the Trainer. Assistance with additional companies can be quoted upon request.

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COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: GRANT WINFORD, FLEET MANAGER
SUBJECT: RESERVE/CAPITAL FUND REQUEST – FORKLIFT TASK FORCE
DATE: SEPTEMBER 21, 2020
CC: FILE

The Transportation Fleet Department has been requested to research a replacement forklift for the current GRF forlift. The exixting forkfift is used primarily by the GRF Purchasing and Service Maintenance Departments.

The current forklift, GRF Unit 618, was purchased in July 1991 and has 3,000 hours on the unit. The current unit is a Hyster model H50XL. It has a 5,000 pound lift capasity and is designed for both warehouse and street/job-site usage. In recent years, repair and maintenance cost have increased. Since October 2014 non-PM repairs have included: mast and tilt boom, $1108.00; carb, exhaust pipe, seat, $1106 plus 6 hours labor; lift chain replacement, fork replacement, tune-up, fuel system repairs, $2473; maniforld repairs, $489; waterpump, cooling system hoses, fan drive and hydraulic hoses, $1169 plus 6 hours labor. Currently Unit 618 is due for tire rubber replacement and a brake job. The projected cost for those repairs is $1200 - $1500 for the tire rubber replacement and $600 - $900 fro the brake repairs.The needed brake repairs has placed the forklift out of service due to safety concerns. Currently the Purchasing and Service Maintenance departments are sharing the monthly cost of a rental unit.

A staff task force reprsesenting the users of the forklift (Julie Rodgers, Ruben Gonzales) and the Fleet Manager (Grant Winford) reviewed the needs in a replacement forklift and drafted general specifications to seek a suitable replacement for the GRF forklift. Specific detailed needs of the departments were the premise on which the quotations were provide.

The following information provides a summary of quotes received for two (2) options for the replacement of the GRF forklift. The first option is for a like model replacement specification of our current forklift which includes an IC LPG powertrain. The second option is for a forklift with the same capacity and operational specifications as our current forklift but with an 80 volt battery powertrain.

Option 1 Propane Powered

Make	Model	Vendor	Price /w tax
Nissan	AF520LP	Total Warehouse INC, Anaheim, CA	$28,273
Hyster	H50XT	Pape Material Handling, Anaheim, CA	$26,336
Toyota	8FGU25	Southwest Toyota Lift, Anaheim, CA	$32,685
Unicarrier	CF50LP	LA Lift Services, Vernon, CA	$29,760
Doosan	G25N-7LP	Doosan Material Hand, Buena Park, CA	$26,589
CAT	GP25N5	Equipment Depot, Whittier, CA	$30,447

Option 2 Battery Powered

Make	Model	Vendor	Price / w tax
Toyota	05-8FM25T	Southwest Toyota Lift, Anaheim, CA	$60,155
Hyster	J50XN	Pape Material Handling, Anaheim, CA	$52,647
Unicarrier	QX50	LA Lift Services, Vernon, CA	$51,741
CAT	2EP5000	Equipment Depot, Whittier, CA	$67,525

On July 20, 2020 the Finance Committee moved to inform the GRF Board that they have determined Non-Scheduled Reserve Funds are available in an amount not to exceed $33,000 and have placed a temporary hold on those funds pending GRF Board action on the proposed replacment of the existing GRF forklift.

Recommended Action:

Staff is recomending the Option 1, Hyster Model H50XT forklift from Pape Material Handling for the GRF forklift replacement. Staff is recomending the Finance Committee take action, and if approved, forward a reserve / capital funding request to the GRF Board of Directors.

Attachments:

I move to recommend the Golden Rain Foundation Board approve the Finance Committee action request for the Reserve/Capital fund replacement purchase of a Hyster Model H560XT from Pape Material Handling, Anaheim, CA., at a cost of $26,336.

QUOTATION

EQUIPPED TO SERVE
EQUIPMENT DEPOT

Equipment Depot California, Inc.
Los Angeles location:
12393 Slauson Ave.
Whittier, CA 90606
(562) 949-1000

San Fernando Valley location:
9430 Topanga Canyon Blvd., Suite 108
Chatsworth, Ca. 91311
(818) 349-1220

PREPARED FOR	
Customer:	GOLDEN RAIN FOUNDATION
Address:	PO Box 2069 Seal Beach, CA 90740

REFERENCE	
Effective From:	Wednesday, August 12, 2020
Effective To:	Friday, September 11, 2020
Quote #:	495116
Account Manager:	Eric Sandoval
Direct Phone:	
E-mail:	eric.sandoval@eqdepot.com

Equipment Depot California, Inc. Key Advantages

Thank you for the opportunity to serve your company. Attached is the proposal you requested. From our commitment to safety excellence to our one-of-a-kind Performance. Guaranteed. TM pledge, we promise to be the best service company in the industry. Period.

If you have any questions, please do not hesitate to contact us.

Thank you again and we look forward to working with you.

GP25N5 - 5000 LB CAPACITY LP PNEUMATIC TIRE FORKLIFT

HIGHLIGHTS

Uncompromising Performance
- Powerful GK25 4 Cylinder Engine
  Maximum Torque 129 ft-lb @ 1600 rpm
  Maximum Horsepower 61 Hp @ 2700 rpm
  Throttle by Wire Accelerator (no cable)
  High Efficiency Aluminum Cylinder Heads
  Individual High Energy Ignition Coils (no distributor)
  Low vibration Dynamically Balanced
- Engine Protection System (EPS)
- Fuel saver mode reducing fuel consumption up to 14%
- Cyclone Air Filter
- High efficiency Aluminum Core Radiator
- Robust Powershift Automatic Transmission 1F/1R
- Transmission Oil Cooler
- Hydrostatic Power Steering
- Elevated Air Intake
- Maintenance Free Battery
- Premium long lasting Trelleborg Tires
- 500 Hour Service Intervals

Superior Operator Comfort
- Premium Full Suspension Grammer Seat

- Tilt Steering Column with Memory function
- Isolated (Rubber mounted) Key Components to reduce vibration
- Rubber floor mat
- Insulated Engine cover
- Convenience tray with clipboard holder
- Separate Brake and Inching Pedals
- Elongated Grab handle Bar
- Open Step with Anti Slip Plate
- Electronic Direction Control
- Premium tires with 3 layers construction for an extra comfortable ride

Added Operator Protection and Awareness
- LED work lights
- Premium LCD/LED Display
- Presence Detection System (PDS)
- Dual Action Parking Brake Handle
- Ground speed control
- Password lock
- Anti-Restart Ignition Key Switch
- Transmission Return to Neutral for Start

KEY FEATURES & BENEFITS	
EXCEPTIONAL PERFORMANCE	After years of expertise and leadership in material handling solutions, Cat® lift trucks engineered a game changing powertrain for exceptional performance in the toughest material handling conditions. The GK engine family is the industry's most powerful and respected industrial engine family in its class. The engines delivers outstanding performance while maintaining the highest standards of durability and reliability. With a proven track record for quality and dependability, the rugged PowerShift transmission delivers a remarkable performance optimizing engine power and response.
OPERATOR COMFORT	A forklift's productivity is not only measured by a strong powertrain, but also by its operator comfort and efficiency. This is why Cat® lift trucks designed an ergonomic operator compartment optimizing comfort, visibility and productivity for long and demanding shifts.
PRESENCE DETECTION SYSTEM	The Patented PDS system, standard on all Cat® lift trucks helps ensure that the operator is following the correct operating procedures. Once the operator leaves the seat and does not engage the park brake, the PDS will disengage the transmission and all hydraulic functions to the mast while activating an audible alarm and a flashing visual warning.
ENGINE PROTECTION SYSTEM	The EPS monitors the Engine Coolant Temperature, Transmission Oil Temperature and Engine Oil Pressure. The system issues a warning and cuts back on engine rpm when parameters go out of range. It also monitors the brake fluid level and warns when the level is too low. The EPS also issues periodic maintenance alerts by displaying them on the screen.
PREMIUM LED/LCD DISPLAY	The standard premium LED/LCD display is connected to the monitoring system alerting the operator if one of the systems is not in check. It includes a Speedometer, Hour Meter, Clock, Travel Direction, Low Fuel Indicator or Fuel Gage, Coolant Temperature, Battery Charging Status, Operator Passcode capability and other systems-related indicators & warnings.

CONFIGURATION		
INVENTORY	1	5000 LB CAPACITY LP PNEUMATIC TIRE FORKLIFT
MISC CHARGES	1	Pool Fee
MAGELLAN 188 MFH/84.5 OALH/36 FFH TRIPLEX	1	MAGELLAN 188 MFH/84.5 OALH/36 FFH TRIPLEX
	1	42" Fork & LP Tank
39.5 WIDE ITA CLASS II HANG-ON SIDESHIFTER	1	39.5 WIDE ITA CLASS II HANG-ON SIDESHIFTER
SINGLE FUNCTION INTERNAL HOSING - TRIPLEX MAST	1	SINGLE FUNCTION INTERNAL HOSING - TRIPLEX MAST

GP25N5 - 5000 LB CAPACITY LP PNEUMATIC TIRE FORKLIFT

REAR GRAB HANDLE WITH HORN BUTTON	1	REAR GRAB HANDLE WITH HORN BUTTON
UNDERBELLY SCREEN	1	UNDERBELLY SCREEN
SOLID PNEUMATIC SINGLE DRIVE & STEER TIRES	1	SOLID PNEUMATIC SINGLE DRIVE & STEER TIRES
FULL SUSPENSION VINYL SEAT - CAT STD	1	FULL SUSPENSION VINYL SEAT - CAT STD
EPA COMPLIANT	1	EPA COMPLIANT
UL APPROVED	1	UL APPROVED
SINGLE SPEED POWERSHIFT TRANSMISSION	1	SINGLE SPEED POWERSHIFT TRANSMISSION
GK25 2.5L 4 CYLINDER GAS & LPG ENGINE	1	GK25 2.5L 4 CYLINDER GAS & LPG ENGINE
39.5 WIDE ITA CLASS II HOOK TYPE CARRIAGE	1	39.5 WIDE ITA CLASS II HOOK TYPE CARRIAGE
STANDARD LOAD BACKREST	1	STANDARD LOAD BACKREST
3-SECTION VALVE	1	3-SECTION VALVE
STANDARD TILT CYLINDERS	1	STANDARD TILT CYLINDERS
STANDARD OVERHEAD GUARD	1	STANDARD OVERHEAD GUARD
PREMIUM LCD/LED DISPLAY	1	PREMIUM LCD/LED DISPLAY
ENGINE PROTECTION SYSTEM	1	ENGINE PROTECTION SYSTEM
SEPARATE BRAKE & INCHING PEDALS	1	SEPARATE BRAKE & INCHING PEDALS
GROUND SPEED CONTROL	1	GROUND SPEED CONTROL
FUEL SAVER MODE	1	FUEL SAVER MODE
ALUMINUM CORE CORRUGATED FIN RADIATOR	1	ALUMINUM CORE CORRUGATED FIN RADIATOR
PRESENCE DETECTION SYSTEM	1	PRESENCE DETECTION SYSTEM
HEAVY DUTY COUNTERWEIGHT GRILL	1	HEAVY DUTY COUNTERWEIGHT GRILL
ELECTRONIC BACK-UP ALARM	1	ELECTRONIC BACK-UP ALARM
REAR LED STOP/TAIL/BACK-UP COMBINATION LIGHTS	1	REAR LED STOP/TAIL/BACK-UP COMBINATION LIGHTS
TWO FORWARD LED WORKING LIGHTS ON OHG	1	TWO FORWARD LED WORKING LIGHTS ON OHG
ORANGE SEAT BELT	1	ORANGE SEAT BELT
RUBBER FLOOR MAT	1	RUBBER FLOOR MAT
OPERATOR CONVENIENCE TRAY WITH CLIPBOARD HOLDER	1	OPERATOR CONVENIENCE TRAY WITH CLIPBOARD HOLDER
ENGLISH LANGUAGE MARKINGS	1	ENGLISH LANGUAGE MARKINGS
AMBER STROBE LIGHT - MOUNTED BELOW OHG	1	AMBER STROBE LIGHT - MOUNTED BELOW OHG

GP25N5 INVESTMENT SUMMARY

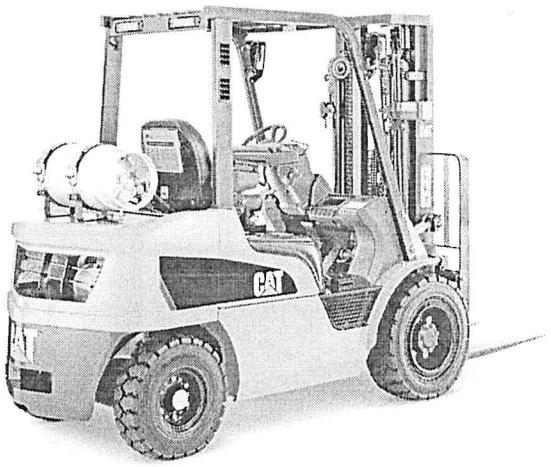
QTY	DESCRIPTION	UNIT PRICE	EXTENDED PRICE	ACCEPTED
1	CAT 5000 LB CAPACITY LP PNEUMATIC TIRE FORKLIFT			
	COMMODITY SURCHARGE			
	SPECIFIED INVESTMENT TOTAL:		$29,988.33	EACH PLUS TAX

GP25N5 WARRANTY

GP25N5	Standard Warranty - 12 Months, 2000 Hours Full Coverage; 24 Months, 4000 Hours Powertrain

GP25N5 - 5,000 lb. Capacity LP Pneumatic Tire Lift Truck

HIGHLIGHTS



Uncompromising Performance
- Powerful GK25 4 Cylinder Engine
  Maximum Torque 129 ft-lb @ 1600 rpm
  Maximum Horsepower 61 Hp @ 2700 rpm
  Throttle by Wire Accelerator (no cable)
  High Efficiency Aluminum Cylinder Heads
  Individual High Energy Ignition Coils (no distributor)
  Low vibration Dynamically Balanced
- Engine Protection System (EPS)
- Fuel saver mode reducing fuel consumption up to 14%
- Cyclone Air Filter
- High efficiency Aluminum Core Radiator
- Robust Powershift Automatic Transmission 1F/1R
- Transmission Oil Cooler
- Hydrostatic Power Steering
- Elevated Air Intake
- Maintenance Free Battery
- Premium long lasting Trelleborg Tires
- 500 Hour Service Intervals

Superior Operator Comfort
- Premium Full Suspension Grammer Seat
- Tilt Steering Column with Memory function
- Isolated (Rubber mounted) Key Components to reduce vibration
- Rubber floor mat
- Insulated Engine cover
- Convenience tray with clipboard holder
- Separate Brake and Inching Pedals
- Elongated Grab handle Bar
- Open Step with Anti Slip Plate
- Electronic Direction Control
- Premium tires with 3 layers construction for an extra comfortable ride

Added Operator Protection and Awareness
- LED work lights
- Premium LCD/LED Display
- Presence Detection System (PDS)
- Dual Action Parking Brake Handle
- Ground speed control
- Password lock
- Anti-Restart Ignition Key Switch
- Transmission Return to Neutral for Start

KEY FEATURES & BENEFITS

EXCEPTIONAL PERFORMANCE	After years of expertise and leadership in material handling solutions, Cat® lift trucks engineered a game changing powertrain for exceptional performance in the toughest material handling conditions. The GK engine family is the industry's most powerful and respected industrial engine family in its class. The engines delivers outstanding performance while maintaining the highest standards of durability and reliability. With a proven track record for quality and dependability, the rugged PowerShift transmission delivers a remarkable performance optimizing engine power and response.

GP25N5 - 5,000 lb. Capacity LP Pneumatic Tire Lift Truck

OPERATOR COMFORT	A forklift's productivity is not only measured by a strong powertrain, but also by its operator comfort and efficiency. This is why Cat® lift trucks designed an ergonomic operator compartment optimizing comfort, visibility and productivity for long and demanding shifts.
PRESENCE DETECTION SYSTEM	The Patented PDS system, standard on all Cat® lift trucks helps ensure that the operator is following the correct operating procedures. Once the operator leaves the seat and does not engage the park brake, the PDS will disengage the transmission and all hydraulic functions to the mast while activating an audible alarm and a flashing visual warning.
ENGINE PROTECTION SYSTEM	The EPS monitors the Engine Coolant Temperature, Transmission Oil Temperature and Engine Oil Pressure. The system issues a warning and cuts back on engine rpm when parameters go out of range. It also monitors the brake fluid level and warns when the level is too low. The EPS also issues periodic maintenance alerts by displaying them on the screen.
PREMIUM LED/LCD DISPLAY	The standard premium LED/LCD display is connected to the monitoring system alerting the operator if one of the systems is not in check. It includes a Speedometer, Hour Meter, Clock, Travel Direction, Low Fuel Indicator or Fuel Gage, Coolant Temperature, Battery Charging Status, Operator Passcode capability and other systems-related indicators & warnings.

CONFIGURATION		
CHASSIS	1	5,000 lb. Capacity LP Pneumatic Tire Lift Truck
MAST	1	188.0" MFH / 84.5" OAL / 36.0" FFH Triplex
RATINGS & STANDARDS	1	EPA Compliant
RATINGS & STANDARDS	1	UL Approved
FORKS	1	1.6" X 3.9" X 42" Hook Type - Pallet
POWERTRAIN	1	GK25 2.5L 4 Cylinder Gas and LPG Engine
POWERTRAIN	1	Single Speed Powershift Transmission
CARRIAGE	1	39.5" Wide ITA Class II Hook Type Carriage
SIDESHIFTER	1	39.5" Wide ITA Class II Hang-On Sideshifter
DRIVE & STEER TIRES	1	Solid Pneumatic Single Drive And Steer Tires
LOAD BACKREST	1	48" High Load Backrest
HYDRAULIC ACTIVATION	1	3-Section Valve
HYDRAULIC HOSING OPTIONS	1	Single Function Internal Hosing - Triplex Mast
TILT CYLINDERS	1	Standard Tilt Cylinders
OVERHEAD GUARD	1	Standard Overhead Guard
PRODUCTIVITY OPTIONS	1	Horizontal Tank Bracket
PRODUCTIVITY OPTIONS	1	Premium LCD/LED Display
PRODUCTIVITY OPTIONS	1	Engine Protection System
PRODUCTIVITY OPTIONS	1	Separate Brake & Inching Pedals
PRODUCTIVITY OPTIONS	1	Ground Speed Control
PRODUCTIVITY OPTIONS	1	Fuel Saver Mode
PRODUCTIVITY OPTIONS	1	Rear Grab Handle With Horn Button
SPECIAL APPLICATIONS OPTIONS	1	Aluminum Core Corrugated Fin Radiator
SPECIAL APPLICATIONS OPTIONS	1	Presence Detection System
SPECIAL APPLICATIONS OPTIONS	1	Heavy Duty Counterweight Grill
SPECIAL APPLICATIONS OPTIONS	1	Underbelly Screen
WARNING / LIGHT OPTIONS	1	Two Forward LED Working Lights On OHG
WARNING / LIGHT OPTIONS	1	Electronic Back-up Alarm
WARNING / LIGHT OPTIONS	1	Rear LED Stop/Tail/Back-up Combination Lights
WARNING / LIGHT OPTIONS	1	Amber Strobe Light - Mounted Below OHG
SEAT	1	Full Suspension Vinyl Seat
ACCESSORIES	1	Orange Seat Belt
ACCESSORIES	1	Rubber Floor Mat
ACCESSORIES	1	Operator Convenience Tray With Clipboard Holder
LP TANK	1	Steel LP Tank, Horizontal Fill - 33.5#
LANGUAGE MARKINGS	1	English Language Markings North/South America

GP25N5 INVESTMENT SUMMARY

QTY	DESCRIPTION	UNIT PRICE	EXTENDED PRICE	ACCEPTED

Quote # 495116 _____

1	CAT 5,000 lb. Capacity LP Pneumatic Tire Lift Truck		
	SPECIFIED INVESTMENT TOTAL:	$27,997.64	EACH PLUS TAX

GP25N5 WARRANTY	
GP25N5	Standard Warranty - 12 Months, 2000 Hours Full Coverage; 24 Months, 4000 Hours Powertrain

TOTAL MAINTENANCE AND REPAIR (TM & R) TERMS				
MODEL	PERIOD	MONTHLY	HRS. ALLOWED	ADD'L FOR O.T

The TM&R rates listed in the schedule include all labor, parts and materials to perform repair work on the equipment listed herein with the exception of replacement tires, rotating and flashing lights, headlights, backup alarms, attachments (other than side-shifters), seats, cabs, forks or maintenance of batteries or chargers on electric trucks.

These rates specified are based on operating conditions determined by our Sales Representative on our TM&R Application Survey at the time of order, and are subject to terms and conditions of our Maintenance & Repair Agreement.

PERFORMANCE. GUARANTEED.

Other companies talk about performance. We guarantee it. Here's our pledge and promise to be the best service company in the industry. Period.

RESOLUTION

Have a concern? Not for long. Our employees are empowered to solve customer concerns on the spot. If you are still not satisfied, it's elevated to the regional leader for immediate attention and resolution.

SERVICE

Ready to roll 24/7/365 days a year and backed by a 4-hour emergency response time, or the first hour of labor is on us. Plus, free loaners on forklift and aerial lift repairs if we fail to fix it right the first time or by the time promised.

PARTS

All parts purchased from us are guaranteed for 6 months.

RENTALS

Rental equipment will be delivered on-time as promised or delivery is free.

30 DAY BUYBACK

If the new equipment fails to perform as promised and you're not satisfied, we'll buy it back. It's that simple

EQUIPPED TO SERVE™

ACCEPTANCE

BUYER AGREES THAT ACCEPTANCE OF SELLER'S QUOTATION HEREIN (THE QUOTE) SHALL BE MADE EITHER BY (A) EXECUTING IN THE APPROPRIATE SPACE BELOW AND RETURNING THE EXECUTED DOCUMENT TO SELLER, (B) BUYER'S PURCHASE OF SERVICES OR EQUIPMENT, IN WHOLE OR IN PART, FROM THIS QUOTE, OR SELLER'S COMMENCEMENT OF ANY WORK IN FULFILLMENT OF BUYER'S ORDER, IN WHOLE OR IN PART, FROM THIS QUOTE, (C) ELECTRONIC ACCEPTANCE, OR (D) ANY OTHER MEANS INDICATING BUYER'S WILLINGNESS TO ORDER SERVICES OR EQUIPMENT, IN WHOLE OR IN PART, FROM THIS QUOTE.

BY ACCEPTING THIS QUOTE, BUYER UNCONDITIONALLY ACCEPTS AND AGREES TO BE BOUND BY THE PROVISIONS ON THE REVERSE SIDE HEREOF, WHICH INCLUDES SELLER'S TERMS AND CONDITIONS, ALL OF WHICH ARE INCORPORATED BY REFERENCE INTO THIS QUOTE FOR ALL PURPOSES. THIS QUOTE, INCLUDING ALL ASPECTS OF BUYER'S PURCHASE OF SERVICES OR EQUIPMENT FROM SELLER, SHALL BE GOVERNED BY AND SUBJECT TO THE PROVISIONS FOUND ON THE REVERSE SIDE HEREOF.

ACCEPTANCE AS CONTRACT OF SALE

Authorized agent understands and agrees to the Terms and Conditions as included with this Quote

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS	Equipment Depot California, Inc.
Authorized Agent Signature	Authorized Agent Signature
Date Signed	Date Signed
Printed name	Eric Sandoval Printed name
Title/Position	Account Manager Title/Position

Customer Purchase Order Number

Please consult with your accountant, tax professional, or equivalent to confirm characterization of equipment and tax implications. Other financing options and terms may be available (including financing sales tax). Please consult with your product specialist representative for additional financing options.

TERMS AND CONDITIONS AGREEMENT (AGREEMENT)

1. DEFINITION. Buyer means the party identified on the reverse side of this Agreement that is purchasing certain equipment and/or services from Seller. Seller means Equipment Depot, Ltd.

2. QUOTATION. This quotation is an offer to sell certain equipment (Equipment;) or services (Services;) as described in this quote to Buyer and is tendered by Buyer for acceptance by Seller. This quotation can only be a binding offer if signed by the General Manager or General Sales Manager at the branch of Seller's sales and service office stated herein. Upon said acceptance, this Agreement shall be effective after and shall survive (i) delivery of the Equipment or completion of Services, as applicable, and (ii) the signing of any additional security agreement relating to Equipment. If the terms hereof conflict with any such security agreement, the terms of the latter shall control.

3. SHIPMENT. Unless otherwise agreed in writing, all prices are for material packed for domestic shipment and for delivery F.O.B. factory or point of shipment. Shipping dates are approximate and based on prompt receipt of all necessary information. Notwithstanding anything to the contrary, all risk of loss for the Equipment shall be upon the Buyer from point of shipment. Buyer shall pay all transportation and delivery charges to final destination.

4. PRICES. Prices quoted herein are based on present costs. Prices are subject to increase by Seller at any time prior to commencement of Services, or delivery in respect of all or any portion of the Equipment, on order for scheduled commencement or delivery more than six (6) months from order date, to the extent necessary to cover Seller's increased costs applicable thereto.

5. PAYMENT. Partial shipments may be made and payments therefor shall become due in accordance with the terms hereof. Finance charges are subject to rates in effect at time of delivery of Equipment. The terms of sale herein are subject to credit approval and Seller may at any time prior to commencement of Services or delivery of Equipment modify the terms of payment originally specified to assure prompt payment for the Services and/or Equipment ordered.

6. TAXES. The amount of taxes stated on the face hereof, if any, is approximate only. Buyer is liable for the full amount of taxes applicable to or as a result of this transaction, exclusive of franchise taxes and taxes measured by the net income of Seller. Buyer shall pay the amount of all such taxes as at any time requested by Seller as if originally added to the price. If Seller pays such taxes, Buyer shall reimburse Seller therefor.

7. SECURITY INTEREST AND DEFAULT. Seller shall retain a security interest in Equipment until the total selling price, including taxes, delivery and other charges, is paid in full by Buyer. Buyer agrees to sign and deliver to Seller any additional security interest and UCC documents required by Seller and agrees to do such other acts and execute such other instruments as Seller may request to give Seller a valid security interest in the Equipment. If Buyer fails or refuses to accept delivery of the Equipment and parts ordered hereunder or shall default in the performance of any of the terms, covenants and conditions of this Agreement, Seller may retain the cash deposited or paid to it and the Equipment accepted by it on account of the sale price, if any, and apply the same toward payment of its damages. If the Equipment has been delivered to Buyer at the time of default, Seller may declare the full amount due and payable without notice or demand and may repossess the Equipment. Repossession and disposition of the Equipment, and suit for any deficiency, shall be pursuant to applicable laws. The remedies provided herein in favor of Seller shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies available to Seller's at law or in equity.

8. WARRANTY. The manufacturer's warranty for Equipment in effect at the time of sale confirmation for the Equipment shall apply. Seller makes no representations or warranties of any kind or character as to the Equipment, and hereby disclaims all warranties or representations, expressed or implied, including but not limited to the warranties of fitness for any particular purpose, merchantability, quality, design or condition of the Equipment, or conformity to models or samples.

9. DELAYS. Seller shall not be liable for loss or damage due to delay in delivery or manufacture of the Equipment, or commencement or completion of Services, resulting from any cause beyond Seller's reasonable control, including but not limited to, compliance with any regulations, orders, or instructions of any federal, state or municipal government or any department or agency thereof, acts of God, acts or omissions of Buyer, acts of civil or military authority, fires, strikes, factory shutdowns or alterations, embargoes, war, riot, delays in transportation or Seller's inability to obtain necessary labor, manufacturing facilities or materials from the Seller's usual sources; and any delays resulting from any such cause shall constitute a waiver of all claims for damages. IN NO EVENT SHALL buyer or seller BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL LOSS OR DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS PROFITS AND LOSS REVENUE, EVEN IF INFORMED OF THE POSSIBILTY OF SUCH DAMAGES, however same may be caused.

10. CANCELLATION. Buyer may cancel its order, reduce quantities, revise specifications or scope or extend schedules only by agreement by Seller in its sole discretion. In the event of such agreement, Buyer shall be liable for reasonable and applicable charges which shall include but not be limited to restocking fees, freight charges, cancellation charges, demobilization costs, or other similar charges, and shall also take into account expenses already incurred or to be incurred by Seller and commitments made by Seller, and Buyer shall indemnify Seller against any losses resulting therefrom.

11. ENTIRE AGREEMENT AND APPLICABLE LAW. The rights and obligations of Seller and Buyer under any order placed pursuant hereto shall be governed by the laws of the state of Texas. The provisions hereof are intended by Buyer and Seller to be the entire agreement pertaining to the subject matter hereof, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties hereto pertaining to the subject matter hereof. No waiver, modification or addition to any of the terms hereof shall be binding on Seller unless made in writing by the General Manager or the General Sales Manager at Seller's branch as stated herein. In the event of conflict between a service agreement or Buyer's purchase order and the terms hereof, the latter shall control.

12. TITLE. Title to the Equipment shall not pass to Buyer until the purchase price has been paid in full. In the event of non-payment within sixty (60) days after delivery, Seller reserves the right to repossess the Equipment and to charge a reasonable sum for the use thereof during the period from delivery to repossession.

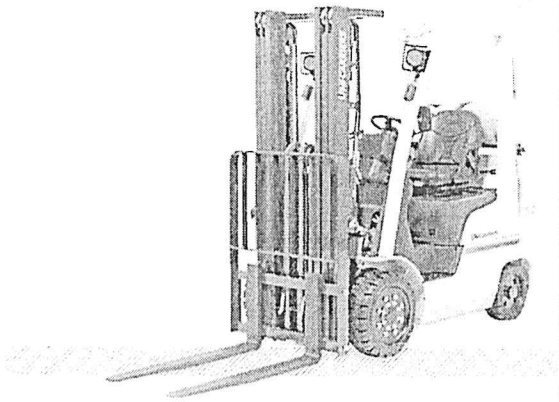
13. ENFORCEABILITY. If any part or provision of this Agreement is declared invalid by a competent authority, such declaration shall not have the effect of invalidating or voiding the remainder of this Agreement. The parties agree that the part(s) of this Agreement so held to be invalid, void or unenforceable shall be modified to the extent required to make it enforceable, or, if necessary, the Agreement shall be deemed to be amended to delete the unenforceable part or provision, and the remainder shall have the same force and effect as if such part or provision had never been included herein.
(Ver.7.2019)

LA Lift Services
4368 Bandini Blvd.; Vernon, CA 90058
Ph: 323-262-9111 Fax: 323-262-8111
www.lalifts.com

PROPOSAL

7-2-20

Golden Rain Foundation
Attn: Julie Rodgers
2601 Westminster Ave.
Seal Beach CA 90740
Phone: (562) 472-1307
julier@lwsb.com



New Unicarriers 5000 LB Cushion

Standard Features:

Steering Wheel Spinner Knob, Turn, Stop & Backup Lights, EPA Tier II/CARB Certified –Nissan Electronic Fuel Injected Engine, 3-Way Catalytic Converter – Gas/LP, Electronic Concentrated Control System (ECCS) Engine, U.L. Approved, Enhanced Engine and Transmission Protection System, Cushioned Stability Control, Seat Actuated Operator Presence System – Auto-Mast Lock & Return-to-Neutral, Seat Belt Warning System, Horn and Back-Up Alarm, Parking Brake With Warning Buzzer, 5-Piece Reinforced Overhead Guard, Headlights – OHG Mounted, Multi Function LCD Display: -Hour Meter, Clock and Calendar –Operator Security PIN Access – On-board Diagnostics and Programmable Service Reminder – Speedometer and F/M/R Transmission Indicator- Warning Lights and Engine Coolant Temperature Gauge –Air Cleaner and Low Coolant Leven Warning –Low Fuel Warning Light (LP) / Fuel Gauge (Gas). Full Suspension- Operation Restraint Seat, Infinitely Adjustable Tilt Steering Wheel, Hydrostatic Power Steering, Automatic Transmission Drawbar Pin, 3-Spool Hydraulic Valve, 48" High Load Backrest, Traction Dive Tires: 21 x 7 x 15, Traction Steer Tires: 16 ¼ x 6 x 11-1/4

Includes:

55 HP Engine
Full Propane Tank
84" Lowered Overall Height
187" Lift Height Triplex
Side Shifter with 48" Forks
Local Delivery

x____ Price: $27,365.55 + tax

Warranty: Power train -- Unlimited hours/ 24months
Basic -- Unlimited hours/24 months

- Subject to availability
- Not actual picture
- Proposal valid for July

$1 Buyout – Zero Down Payment – With 120 Day Interval Guaranteed Maintenance for length of terms

x_____60 Month Option: $597.95 per month + plus tax

$1 Buyout – Zero Down Payment – With Equipment Only

x_____60 Month Option: $516.42 per month + plus tax

No. of Units Ordered: x____

Accepted by/Title:_____ Date: _____

Thank you for the opportunity to earn your business!

Patrick Brown
Industrial Equipment Specialist
Cell: 562-477-6496

50% Deposit
Balance Due on Delivery
Add 3% to Charge a Credit Card
No Deposit Required on Approved Leases

TOTAL WAREHOUSE

TOTAL WAREHOUSE INC.
2935 E Miraloma Ave, Anaheim, CA 92806
(833) 868-2500 • TOTALWAREHOUSE.COM

Quote

#41462
7/2/2020

Bill To
Golden Rain Foundation
2601 Westminster Ave
Seal Beach CA 90740

Ship To
Golden Rain Foundation
2601 Westminster Ave
Seal Beach, CA 90740 US

Primary Contact
Julie Rodgers

Sales Rep
Urian Islas

Qty	Item	Tax	Rate	Amount
1	**AF50LP**	Yes	$25,998.00	$25,998.00

Nissan AF50LP - LPG - 5,000# Capacity Forklift

- 5000 LB CAPACITY
- CLEAR VIEW MAST
- Lifting Height 187"
- AUTOMOTIVE FLOATING POWERTRAIN
- 4 WHEEL PNEUMATIC TIRE DESIGN
- COMPLETE HEADLIGHT PACKAGE
- EPA TIER II / CARB CERTIFIED
- OPERATOR COMFORT SYSTEM
- DIFFUSION EXHAUST MUFFLER
- ELECTRONIC FUEL INJECTION
- LIFT ON/OFF TOP BEAM LEVELS
- SOLID Pnuematics
- Fork Length

NOMAD series allows Inside and Outside Use and to work in Tight Areas

Warranty: 2 years major

Lease-to-own: $1 buy-out

60 month: $491 / mo + tax
36 month: $779 / mo + tax

41462

Terms and Conditions | Rental Terms | CCA Form

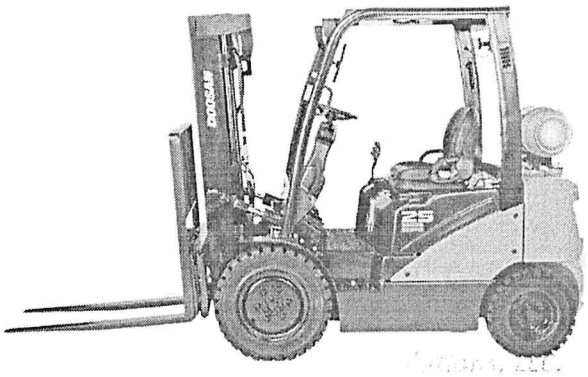
Doosan Material Handling Solutions, LLC.
5650 Knott Ave.
Buena Park, CA 90621
714.676.8750

TO : **Golden Rain Foundation**
13533 Seal Beach Blvd.
Seal Beach, CA 90740

Telephone : 562-431-6586
Attention : Grant Winford

Date : 7/8/2020
Quotation : RH 00390
Expires on Saturday, August 8 2020

Prepared By : Rick Hernandez
FOB : Delivered



Experience the DOOSAN Difference ...

We are pleased to submit the following quotation for your consideration.

(1) Doosan G25N-7 LP Nissan 2.5L Engine 5000# Capacity, I. C. Pneumatic Tire Forklift

Configured Options

UL Rating	*UL Rated Type LP*
Brakes	*Oil-Cooled Disc Brakes*
Tires	*Single Solid Soft-Ride 7.00-15 Drive / 6.50-10 Steer*
Mast	*3-Stage Full Free Triple High Visibility MFH 189" OAL 86" FFH 60"*
Tilt Cylinders	*6° Forward / 5° Back*
Sideshifter	*Hang-On 43" Wide - Class II*
Carriage	*Hook Type 43" Wide - High Visibility - Class II*
Forks	*Hook Type - Pallet - 1.6" x 4" x 41"*
Load Backrest	*44" Wide x 47" High*
Overhead Guard	*Standard Height - 86"*
Hydraulic Lines	*3-Way for Sideshifter*
Hydraulic Control Valve	*3 Section with 3 Levers*
Mirrors	*Large Rear View Mirrors*
Seat	*Vinyl Suspension Seat*
Seat Belt	*Orange*
Direction Control	*Standard - Lever Direction Control*
Grab Bar	*Rear Grab Bar with Horn Button*
LP Tank Cradle	*Standard Mounting*
Warning Lights	*Strobe - Amber - Mounted Below OHG*
Warning Device	*Back-Up Alarm*
Front Work Lights	*(2) Front Flood Lights*
Rear Work Lights	*(1) Rear Floodlight*
Warranty	*Doosan Assurance - Standard 2 Year / 3,000 Hour, Powertrain 3 Year / 6,000 Hour, OCDB 5 Year / 10,000 Hour*

CELEBRATING 50 YEARS SINCE 1968 FORKLIFT MFG

Standard Equipment

Nissan 2.5L Engine
Power Shift Transmission
Oil Cooled Disc Brakes
Power Steering
Tiltable Steering Column
Engine Shutdown
Dual Element Air Cleaner
LP Tank Mounting
Tilt Cylinder Covers
Counterweight

Total Price: $24,450.00
Tax: 2,139.38
Total: $26,589.38 **(Delivered)**

The DOOSAN Assurance Warranty

"the most comprehesive warranty in the industry"
Standard 2 Year/3,000 Hour
Powertrain 3 Year/6,000 Hour
Oil-Cooled Disc Brakes 5 Year/10,000 Hour

Proposal Authorization:

Signed and accepted on behalf of:
Golden Rain Foundation

_____
Signature

_____
Printed Name

_____
Title

_____
Date

Signed and accepted on behalf of:
Doosan Material Handling Solutions, LLC.

Rick Hernandez
Signature

Rick Hernandez
Printed Name

Account Manager
Title

7/8/2020
Date

SOUTHWEST TOYOTALIFT
A DIVISION OF SOUTHWEST MATERIAL HANDLING, INC.

Southwest Toyotalift
1311 N Blue Gum St
Anaheim, CA 92806-1750
Phone: 714-727-0477
Fax: 714-632-1678

To: **Golden Rain Foundation**
2601 Westminster Ave
Seal Beach, CA 90740-5600

Date: June 30, 2020
Our Ref: 40957970

Attn: **Ms. Julie Rodgers**

Phone: 562-431-6586

We respectfully submit this quotation for the following *NEW* Toyota Internal Combustion Lift Truck (**1 each**):

Toyota...Proud to be the world's #1 forklift manufacturer!

TOYOTA MODEL 8FGU25, Internal Combustion Lift Truck, quality engineered with the following specification:

- Solid Pneumatic Tires
- LP Gas Powered - UL Type "LP" Rating

This forklift is equipped with a 3-Way Catalytic Muffler System as standard equipment and conforms to current Federal EPA and California ARB regulations for off-road large spark ignited engines.

SYSTEM OF ACTIVE STABILITY™ (SAS)

Toyota's industry exclusive System of Active Stability (SAS) helps reduce lift truck instability by electronically monitoring and controlling various functions of the lift truck.

- **Active Control Rear Stabilizer:** Various lift truck sensors simultaneously monitor vehicle speed, fork height, load weight, and vehicle yaw (or angular acceleration). Should the operator inadvertently place the truck in a potentially unstable lateral condition, the sensors trigger the SAS controller to activate the Active Control Rear Stabilizer to help reduce the likelihood of a lateral tip over. (Note: Does not apply to dual drive configured models)
- **Active Mast Function Controller (AMC):** Should the operator inadvertently place the lift truck in a potentially unstable longitudinal condition, these same sensors trigger the SAS controller to activate the AMC, which limits forward tilt and/or tilt back speed to help reduce the likelihood of a longitudinal tip over.

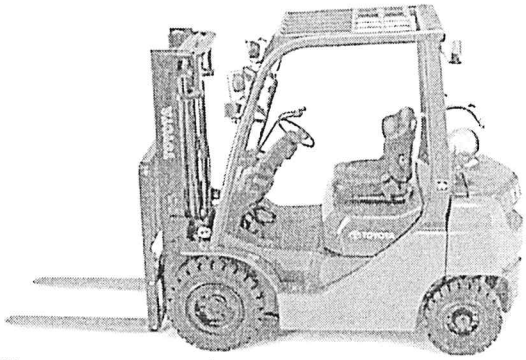


Photo may portray optional equipment not included in your quotation.

AUTOMATIC FORK LEVELING

Toyota's Automatic Fork Leveling feature increases productivity while reducing damage with a push of a button. By depressing the Automatic Fork Leveling button during forward tilt, operators are quickly and easily able to level the forks.

TOYOTA ENGINE

Engineered to the highest standards of quality, durability, and reliability, your Toyota 8-Series lift truck is outfitted with the industry's most respected industrial engines.

ULTRA COMFORT 4-WAY ADJUSTABLE, FULL SUSPENSION SEAT WITH NON CINCHING SEAT BELT
Operator comfort is taken to a new level with Toyota's Ultra Comfort 4-way adjustable, full suspension vinyl seat. With lumbar, weight, tilt, and almost 6 inches of fore/aft adjustability, your operators will be comfortable and productive throughout their shift. Standard Non-cinching seat belts provide additional comfort in applications requiring frequent reverse travel.

LCD MULTI-FUNCTION DISPLAY II
Features on the new MFD II include data log functions, fuel information, & operation data log all with QR code output; fuel gauge (excluding LP); and password protected administrator level access that can manipulate functions such as travel, vehicle management, and operation data log functions.

Mast	2-Stage (V) mast with limited free lift provides excellent visibility to load and fork tips, while providing smooth, quiet and consistent operation. Mast specifications: Maximum Fork Height - **159"** Overall Lowered Height - 102. (Overhead Guard Height - 83.10") Free Lift - 6.1" with standard Load Backrest
Lifting Capacity	**Base Model Capacity - 5,000 lbs.** @ 24" load center **Actual Capacity,** based on quoted specifications, - **4,800 lbs.** @24" load center to 159" MFH *Actual capacity ratings stated above are based on standard features, options, and attachments available through Toyota at the time of quoting. Non-standard features, options, and attachments may affect actual capacity ratings. Please contact your Toyota sales representative for additional information.*
Tilt	6 degrees forward and 11 degrees backwards
Carriage	ITA Hook Type, 40" Carriage
Forks	**"Forks 48" x 5" x 1.6" - Class II"**
Load Backrest	48" High Load Backrest
Attachments	**Cascade 40" Hang-on Sideshifter (Includes 3rd Function Internal Hosing)**
Speeds	Travel Speed: 11.20 mph Lift Speed: 126 fpm
Engine	Toyota 2.2L 4Y-ECS Industrial Gasoline Engine 136 cubic inch displacement, 4 cylinder, overhead valve (OHV) Net Torque Rating: 118 @ 2100 rpm SAE ft-lb (gasoline system) Net Horsepower Rating: 51 @ 2570 rpm SAE HP
Transmission	Automatic Transmission 1 speed forward, 1 speed reverse standard.
Steering	Load Sensing Hydrostatic Power Steering with Tilt Steering Column
Wheels and Tires	Front Tires: 7.00-12-12PR (Pneumatic) Rear Tires: 6.00-9-10PR (Pneumatic)

Additional Equipment Included

TK2O- 2020 New Standards
LED STROBE LIGHT (AMBER)
LED FR COMBINATION LIGHTS
LED Rear Combination Lights
Cyclone Air Cleaner - Dual Element
Pre-cleaner
Steering Wheel with Knob
Synchronized Steering
Engine Hood Vents
Orange Seat Belt
Rear View Mirrors (Left & Right Sides)
Adjustable Volume Back-up Alarm (Smart Alarm)
Rear Assist Grip with Horn Button
Pencil / Tape Holder (Mounted on Overhead Guard Leg)
Fire Extinguisher
33 lb. LP Steel Tank
Solid Pneumatic Tires - Front
Rear Solid Pneumatic Tires - Including Rear Side Ring Wheels
"UL Approved Model Type "LP"

Other Outstanding Toyota Features

- EPA/CARB Certified Engine with 3-Way Closed loop catalytic muffler system
- Operator Presence Sensing System (OPSS)
- Fully Stamped Steel Side Panels
- Electronic Speed Control
- Weather Protected Electrical System
- Unparalleled Fork Tip Visibility
- Foot Activated Park Brake with High Mount Release
- Electronic Shift Control
- 7" Cyclone Air Cleaner
- Fully Insulated Stamped Steel Engine Hood
- Dual Operator Assist Grips
- Oversized Cup Holder
- Heavy Duty, Non-Slip Rubber Floor Mat
- LED Headlights
- Key Off/Headlight Off System

Some standard items listed within this quotation may be replaced or altered due to optional equipment.

Warranty

12 Months or 2,000 hours whichever occurs first: Basic
36 Months or 6,000 hours whichever occurs first: Powertrain

Warranty coverage for non-standard option components will be covered by the manufacturer of that component and not covered under the Toyota forklift standard or powertrain warranty.

We offer a Toyota factory authorized warranty on all new Toyota Industrial Equipment.

UPGRADE TO TOYOTA 360 SUPPORT PLUS!

Includes 1 year of scheduled planned maintenance (up to 4) and additional product assurance.

*Not applicable to all models. See here for more details: www.ToyotaForklift.com/360-support

Investment	Price-Toyota Model 8FGU25 as specified above:	$30,055	Each
	Plus applicable sales tax		

Financing and Maintenance

A broad range of competitive and flexible financing options are available through Toyota. Financing requires credit approval. Terms and conditions are subject to change.

In addition, Full Maintenance and Planned Maintenance programs are available.

1. **48-month Lease.** Total monthly payments of **$684.06** plus applicable taxes. First payment is due in advance. **$1.00 Buy-out Option @ 4.6% APR.**

   Quantity:_____ Initial Selected Option_____

2. **60-month Lease.** Total monthly payments of **$559.52** plus applicable taxes. First payment is due in advance. **$1.00 Buy-out Option @ 4.6% APR.**

   Please Note: **Quantity:_____ Initial Selected Option_____**

   Above rates do not include applicable sales tax.

   Above rates subject to credit approval by Toyota Commercial Finance.

   Above rates valid 6/1/20 through 6/30/20 (interest rates vary month-to-month)

   ****TOYOTA COMMERCIAL FINANCE SPECIAL PROGRAM****

   4 MONTHS DEFERRED PAYMENTS –

   PROGRAM GOOD UNTIL AUGUST 31, 2020

Terms and Conditions

Payment: Net 10 days / Cash or Financed
Delivery: Factory Order – 16 – 18 Weeks, ARO
Quote valid for 30 days.
F.O.B.: Delivered
Prices are exclusive of any sales or use taxes now in force or which may be made effective in the future by any federal, state, or local governments.
Lease offerings subject to credit approval
Performance and specifications stated are based on specific testing and operating conditions. Actual performance and specifications may vary based on application, option configuration, operating conditions, and environmental factors.
Some options and configurations may void UL.
All orders are firm and cannot be cancelled without approval from Southwest ToyotaLift

Cancellation will result in a restocking charge of 20% of the sale price.
Net Terms and Lease offerings subject to credit approval.
Any additional costs associated with cancellation will be charged to the customer.
Special order equipment may require down or full payment at the time of order.
A processing fee of 3.5% will be applied to credit card transactions.

Sincerely,
Southwest Toyotalift

F. Perez

By: _____

Name: Fran Perez

Title: Sales Representative

Accepted:
Golden Rain Foundation

Cash Price $_____

Financed Payment $_____ *Per Month* _____ *Months*

By: _____

Name: _____

Title: _____

Date: _____

Quantity_____ Initials_____

PAPE MATERIAL HANDLING

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

HYSTER

MODEL: H50XT

All trucks shown with optional equipment. Please refer to quotation specifications.

CUSTOMER DETAILS

CUSTOMER	GOLDEN RAIN FOUNDATION
ADDRESS	ATTN: ACCOUNTS PAYABLE, Seal Beach, California, 90740
SHIP-TO ADDRESS	2601 Westminster, Seal Beach, California, 90740
CONTACT NAME	Grant W
PHONE	562-431-6586

PROPOSED BY	Chance Fielder		
PHONE	(949) 377-8156	EMAIL	cfielder@papemh.com
DATE	Jun 30 2020	QUOTE EXPIRATION	Aug 29 2020

Quote Number: 2020-487319

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

Proposal Summary

Included Items	Description	Quantity
Model	Hyster® H50XT Lift Truck - 5,000 lb Nominal Capacity, Class V	1
Powertrain	Brakes - Self Energizing Drum	
	Engine - PSI 2.4L LPG	
	Powershift 1 Speed Transmission	
Powertrain Options	High Air Intake	
	Counterweight Rear Exhaust	
	Fixed LPG Bracket with Steel Strap	
	Pressure Sensing Low LPG Fuel Indicator	
	Single Pedal Inch/Brake Arrangement	
	Anti-Clog Radiator	
	Keyswitch Start	
	UL Label - Classification Type LP	
	33.5 lb Steel LPG Fuel Tank with Auxiliary Fill Valve	
Mast	3-Stage Full Free Lift Mast, 189" (4800mm) Maximum Lift Height, 84" (2120mm) Overall Lowered Height	
	Mast Tilt - 6° Forward / 6° Back	
Carriages & Attachments	48" (1220mm) High Load Backrest Extension	
	42" (1067mm) Wide - Class II - Hook Type Integral Sideshift Carriage	
Forks	42" Long x 1.6" Thick x 3.9" Wide (1067mm x 40mm x 100mm) - Class II Hook Type - Standard Taper Forks	
Hydraulics	3 Function (1 Auxiliary) Hydraulic Control Valve	
	Mechanical Lever Hydraulic Controls - Cowl Mounted	
Hoses	1 Auxiliary Function Hose Group - 2 Hoses Internally Mounted	
Wheels & Tires	Drive Tires - 7.00-12 - Pneumatic Shaped Solid (PSS) - 2 Layer Construction - Standard Tread Width	
	Steer Tires - 6.00 x 9 - Pneumatic Shaped Solid (PSS) - 2 Layer Construction	
Operator Compartment	Document Clip	
	88" Overhead Guard (Grid Style)	
Directional Control	MONOTROL® Directional Control Pedal	
	Steering Wheel with Spinner Knob	
Seat	Seat Belt - Black - No-Cinch with ELR (Emergency Locking Retractor)	
	Non-Suspension Vinyl Seat	
Lights & Alarms	Audible Alarm - Reverse Direction Activated - Self-Adjusting 82-102 dB(A)	
	Work Lights - Halogen Glass Lens - 2 Front and 1 Rear	
	Amber Strobe Light - Ignition Activated	
Warranty	12 Months / 2,000 Hours Manufacturer's Warranty, 36 Months / 6,000 Hours Powertrain Warranty; please see full Warranty Statement for additional details.	
Literature & Nameplate	English Literature Pack and Labels	
Fees & Surcharges	Freight	

Quote Number: 2020-487319

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

Fees & Surcharges

Destination Charge

Additional Items or Accessories Included

	Description	Quantity
Pape	Prep and Delivery	1

Total Investment

Price H50XT	$24,217.10	Qty: 1	
Quoted Quantity	1	TOTAL:	$24,217.10

F.O.B. Delivered. Price is exclusive of any taxes. Payment Terms Net 10. For Terms and Conditions see www.pape.com/terms

Proposal By:	Chance Fielder	Accepted By:	
Signature:		Signature:	
Date Signed:		Date Accepted:	
		PO Number:	

Terms and Conditions

F.O.B. Delivered. Price is exclusive of any taxes.
For Terms and Conditions see www.pape.com/terms

TOTAL WAREHOUSE

TOTAL WAREHOUSE INC.
2995 E Miraloma Ave. Anaheim, CA 92806
(833) 868-2500 • TOTALWAREHOUSE.COM

Quote

#41462
7/2/2020

Bill To
Golden Rain Foundation
2601 Westminster Ave
Seal Beach CA 90740

Ship To
Golden Rain Foundation
2601 Westminster Ave
Seal Beach, CA 90740 US

Primary Contact
Julie Rodgers

Sales Rep
Urian Islas

Qty	Item	Tax	Rate	Amount
1	**AF50LP**	Yes	$25,998.00	$25,998.00

Nissan AF50LP - LPG - 5,000# Capacity Forklift

- 5000 LB CAPACITY
- CLEAR VIEW MAST
- Lifting Height 187"
- AUTOMOTIVE FLOATING POWERTRAIN
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- DIFFUSION EXHAUST MUFFLER
- ELECTRONIC FUEL INJECTION
- LIFT ON/OFF TOP BEAM LEVELS
- SOLID Pnuematics
- Fork Length

NOMAD series allows Inside and Outside Use and to work in Tight Areas

Warranty: 2 years major

Lease-to-own: $1 buy-out

60 month: $491 / mo + tax
36 month: $779 / mo + tax

41462

Terms and Conditions | Rental Terms | CCA Form

QUOTATION

EQUIPPED TO SERVE
EQUIPMENT DEPOT

Equipment Depot California, Inc.
Los Angeles location:
12393 Slauson Ave.
Whittier, CA 90606
(562) 949-1000

San Fernando Valley location:
9430 Topanga Canyon Blvd., Suite 108
Chatsworth, Ca. 91311
(818) 349-1220

PREPARED FOR	
Customer:	GOLDEN RAIN FOUNDATION
Address:	PO BOX 2069
	SEAL BEACH, CA 90740

REFERENCE	
Effective From:	Friday, August 14, 2020
Effective To:	Sunday, September 13, 2020
Quote #:	495505 Rev#1
Account Manager:	Eric Sandoval
Direct Phone:	
E-mail:	eric.sandoval@eqdepot.com

Equipment Depot California, Inc. Key Advantages

Thank you for the opportunity to serve your company. Attached is the proposal you requested. From our commitment to safety excellence to our one-of-a-kind Performance. Guaranteed. TM pledge, we promise to be the best service company in the industry. Period.

If you have any questions, please do not hesitate to contact us.

Thank you again and we look forward to working with you.

2EP5000 - 5,000 lb. Capacity 80 Volt Electric 4-Wheel Pneumatic Tire Lift Truck

HIGHLIGHTS

Uncompromising Performance
- 80V Electrical System
AC Drive and Hydraulic Control Systems
12.0 kW AC Drive Motor
18.5 kW AC Hydraulic Motor
On-Demand Hydrostatic Power Steering
Advanced Regenerative Braking
44.1" Wide ITA Class II Carriage
Standard Tires:
Solid Pneumatic Tires, Front 23x9-10 (2EPC5000, 2EP5000)
Solid Pneumatic Tires, Front: 23x10-12 (2EPC6000, 2EP6000)
Solid Pneumatic Tires, Front: 315/45.12 (2EP6500)
Solid Pneumatic Tires, Rear: 18x7-8 (2EPC5000, 2EP5000, 2EP6000)
Solid Pneumatic Tires, Rear: 200/50-10 (2EPC6000, 2EP6500)

Designed for Maximum Runtime
Highly Sealed Against Dust and Moisture
Fully Enclosed Wet Disc Brakes
Motors Sealed to IP54 Standards
Saab Electrical Connectors Sealed to IP65 Standards
Entire Truck Sealed to IP54 Standards

500 Hour Service Intervals

Superior Operator Comfort
Tilt and Telescoping Fully Adjustable Steering Column
Elongated Grab Bar
Rubber Floor Mat
Operator's Floating Cabin
Clipboard / Paper Holder
Ample Storage for Operator Work Tools
Two Different Size Cup Holders
Hydraulics Mounted on the Armrest
Comfort Display (includes an automatic parking brake)

Increased Operator Awareness
Premium Display Panel including:
- 5-Level Performance Mode Selector
- Drive / Steering Wheel Direction Indicator
- Battery Discharge Indicator (BDI) in % with Lift Interrupt
- Operating Hour Reading
- Clock
- Diagnostics and Error Display
- Programmable Service Interval Indicator
- Thermal Limit Indicators
- Brake Fluid Indicator
- Parking Brake Indicator
- Seat Switch Indicator
- Fault Indicator and History Folder

Added Operator Protection
Overhead Guard (OHG)
Open, Low-Access Step with Anti-Slip Plate
Curve Control Speed Reduction System
Anti-Rollback on Ramps and Slopes
Automatically-Actuated Electromagnetic Parking Brake
Electronic Backup Alarm

KEY FEATURES & BENEFITS	
INNOVATIVE AC TECHNOLOGY	Our AC technology incorporates "in house" component design and has been perfected since 1996, providing increased performance, higher energy efficiency, longer run times and lower maintenance costs.
INDUSTRY LEADING ERGONOMIC DESIGN	Spacious operator compartment with 2 way adjustable steer column (tilt + telescoping), 3 way adjustable full suspension seat, 2 way adjustable armrest with hydraulic controls, and spacious storage areas help to make operators work at peak performance levels.
INFORMATIVE PREMIUM DISPLAY	Includes a steering wheel and travel direction indicator in order to help operators start with confidence, Battery Discharge Indicator to help operators gauge the runtime of the unit, and many other helpful indicators.
ENHANCED PERFORMANCE	Due to our advanced AC technology, our products allow for extended operation times per battery charge (up to 2 work shifts).
PERFORMANCE OPTIONS	Electro Hydraulic Steering and High Performance Package (travel + hydraulics) are available to enhance the operator experience and reduce energy consumption for longer operation times.

CONFIGURATION		
CHASSIS	1	5,000 lb. Capacity 80 Volt Electric 4-Wheel Pneumatic Tire Lift Truck
MAST	1	185.0" MFH / 86.0" OAL / 62.0" FFH Triplex
FORKS	1	1.60" X 4.70" X 43" Hook Type - Pallet
BATTERY PREPARATION	1	80V Lithium-Ion Battery Prep for OEM Batteries

2EP5000 - 5,000 lb. Capacity 80 Volt Electric 4-Wheel Pneumatic Tire Lift Truck

BATTERY EXTRACTION	1	Rolling Battery Tray With Underside Lift Bar-Maint
CARRIAGE	1	Standard Carriage
SIDESHIFTER	1	44.1" Hook-On Sideshifter With Quick Disconnect Coupling
DRIVE & STEER TIRES	1	Solid Pneumatic Tires
LOAD BACKREST	1	48" High Load Backrest Extension
ADDITIONAL HYDRAULIC FUNCTIONS	1	1 Additional Hydraulic Function With Quick Disconnect Coupling 1X
HYDRAULIC ACTIVATION	1	3-Section Valve Included With Additional Hydraulic Function
OVERHEAD GUARD	1	Standard Overhead Guard
PRODUCTIVITY OPTIONS	1	Standard Performance
PRODUCTIVITY OPTIONS	1	Rear Grab Handle With Horn Button
WARNING / LIGHT OPTIONS	1	Two Forward Halogen Working Lights - OHG Mounted
WARNING / LIGHT OPTIONS	1	Strobe Light Flush With Overhead Guard
SEAT	1	Full Suspension Vinyl Seat
ACCESSORIES	1	Orange Seat Belt And Hip Restraint
LANGUAGE MARKINGS	1	English Language Markings North/South America
	1	LITHIUM ION BATTERY
	1	LITHIUM OPPORTUNITY CHARGER
	1	BATTERY INDICATOR GAUGE W/ MOUNTING KIT

2EP5000 INVESTMENT SUMMARY

QTY	DESCRIPTION	UNIT PRICE	EXTENDED PRICE	ACCEPTED
1	CAT 5,000 lb. Capacity 80 Volt Electric 4-Wheel Pneumatic Tire Lift Truck			
	SPECIFIED INVESTMENT TOTAL:		$62,091.66	EACH PLUS TAX

2EP5000 WARRANTY

2EP5000 Standard Warranty - 12 Months, 2000 Hours Full Coverage; 24 Months, 4000 Hours Powertrain

BATTERY WEIGHT				COMPARTMENT DIMENSIONS			LEAD LENGTH	CONNECTOR	
	MIN	MAX		LENGTH	WIDTH	HEIGHT		TYPE:	Schaltbau 320
LB:	3902	4436	IN:	33.66	40.47	30.87	16.00	COLOR:	Black
KG:	1770	2012	MM:	855	1028	784	406	POSITION:	B

TOTAL MAINTENANCE AND REPAIR (TM & R) TERMS

MODEL	PERIOD	MONTHLY	HRS. ALLOWED	ADD'L FOR O.T

The TM&R rates listed in the schedule include all labor, parts and materials to perform repair work on the equipment listed herein with the exception of replacement tires, rotating and flashing lights, headlights, backup alarms, attachments (other than side-shifters), seats, cabs, forks or maintenance of batteries or chargers on electric trucks.

These rates specified are based on operating conditions determined by our Sales Representative on our TM&R Application Survey at the time of order, and are subject to terms and conditions of our Maintenance & Repair Agreement.

PERFORMANCE. GUARANTEED.

Other companies talk about performance. We guarantee it. Here's our pledge and promise to be the best service company in the industry. Period.

RESOLUTION

Have a concern? Not for long. Our employees are empowered to solve customer concerns on the spot. If you are still not satisfied, it's elevated to the regional leader for immediate attention and resolution.

SERVICE

Ready to roll 24/7/365 days a year and backed by a 4-hour emergency response time, or the first hour of labor is on us. Plus, free loaners on forklift and aerial lift repairs if we fail to fix it right the first time or by the time promised.

PARTS

All parts purchased from us are guaranteed for 6 months.

RENTALS

Rental equipment will be delivered on-time as promised or delivery is free.

30 DAY BUYBACK

If the new equipment fails to perform as promised and you're not satisfied, we'll buy it back. It's that simple

EQUIPPED TO SERVE™

ACCEPTANCE

BUYER AGREES THAT ACCEPTANCE OF SELLER'S QUOTATION HEREIN (THE QUOTE) SHALL BE MADE EITHER BY (A) EXECUTING IN THE APPROPRIATE SPACE BELOW AND RETURNING THE EXECUTED DOCUMENT TO SELLER, (B) BUYER'S PURCHASE OF SERVICES OR EQUIPMENT, IN WHOLE OR IN PART, FROM THIS QUOTE, OR SELLER'S COMMENCEMENT OF ANY WORK IN FULFILLMENT OF BUYER'S ORDER, IN WHOLE OR IN PART, FROM THIS QUOTE, (C) ELECTRONIC ACCEPTANCE, OR (D) ANY OTHER MEANS INDICATING BUYER'S WILLINGNESS TO ORDER SERVICES OR EQUIPMENT, IN WHOLE OR IN PART, FROM THIS QUOTE.

BY ACCEPTING THIS QUOTE, BUYER UNCONDITIONALLY ACCEPTS AND AGREES TO BE BOUND BY THE PROVISIONS ON THE REVERSE SIDE HEREOF, WHICH INCLUDES SELLER'S TERMS AND CONDITIONS, ALL OF WHICH ARE INCORPORATED BY REFERENCE INTO THIS QUOTE FOR ALL PURPOSES. THIS QUOTE, INCLUDING ALL ASPECTS OF BUYER'S PURCHASE OF SERVICES OR EQUIPMENT FROM SELLER, SHALL BE GOVERNED BY AND SUBJECT TO THE PROVISIONS FOUND ON THE REVERSE SIDE HEREOF.

ACCEPTANCE AS CONTRACT OF SALE

Authorized agent understands and agrees to the Terms and Conditions as included with this Quote

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS	Equipment Depot California, Inc.
_____ Authorized Agent Signature	_____ Authorized Agent Signature
_____ Date Signed	_____ Date Signed
_____ Printed name	Eric Sandoval Printed name
_____ Title/Position	Account Manager Title/Position
_____ Customer Purchase Order Number	

Please consult with your accountant, tax professional, or equivalent to confirm characterization of equipment and tax implications. Other financing options and terms may be available (including financing sales tax). Please consult with your product specialist representative for additional financing options.

TERMS AND CONDITIONS AGREEMENT (AGREEMENT)

1. DEFINITION. Buyer means the party identified on the reverse side of this Agreement that is purchasing certain equipment and/or services from Seller. Seller means Equipment Depot, Ltd.

2. QUOTATION. This quotation is an offer to sell certain equipment (Equipment;) or services (Services;) as described in this quote to Buyer and is tendered by Buyer for acceptance by Seller. This quotation can only be a binding offer if signed by the General Manager or General Sales Manager at the branch of Seller's sales and service office stated herein. Upon said acceptance, this Agreement shall be effective after and shall survive (i) delivery of the Equipment or completion of Services, as applicable, and (ii) the signing of any additional security agreement relating to Equipment. If the terms hereof conflict with any such security agreement, the terms of the latter shall control.

3. SHIPMENT. Unless otherwise agreed in writing, all prices are for material packed for domestic shipment and for delivery F.O.B. factory or point of shipment. Shipping dates are approximate and based on prompt receipt of all necessary information. Notwithstanding anything to the contrary, all risk of loss for the Equipment shall be upon the Buyer from point of shipment. Buyer shall pay all transportation and delivery charges to final destination.

4. PRICES. Prices quoted herein are based on present costs. Prices are subject to increase by Seller at any time prior to commencement of Services, or delivery in respect of all or any portion of the Equipment, on order for scheduled commencement or delivery more than six (6) months from order date, to the extent necessary to cover Seller's increased costs applicable thereto.

5. PAYMENT. Partial shipments may be made and payments therefor shall become due in accordance with the terms hereof. Finance charges are subject to rates in effect at time of delivery of Equipment. The terms of sale herein are subject to credit approval and Seller may at any time prior to commencement of Services or delivery of Equipment modify the terms of payment originally specified to assure prompt payment for the Services and/or Equipment ordered.

6. TAXES. The amount of taxes stated on the face hereof, if any, is approximate only. Buyer is liable for the full amount of taxes applicable to or as a result of this transaction, exclusive of franchise taxes and taxes measured by the net income of Seller. Buyer shall pay the amount of all such taxes as at any time requested by Seller as if originally added to the price. If Seller pays such taxes, Buyer shall reimburse Seller therefor.

7. SECURITY INTEREST AND DEFAULT. Seller shall retain a security interest in Equipment until the total selling price, including taxes, delivery and other charges, is paid in full by Buyer. Buyer agrees to sign and deliver to Seller any additional security interest and UCC documents required by Seller and agrees to do such other acts and execute such other instruments as Seller may request to give Seller a valid security interest in the Equipment. If Buyer fails or refuses to accept delivery of the Equipment and parts ordered hereunder or shall default in the performance of any of the terms, covenants and conditions of this Agreement, Seller may retain the cash deposited or paid to it and the Equipment accepted by it on account of the sale price, if any, and apply the same toward payment of its damages. If the Equipment has been delivered to Buyer at the time of default, Seller may declare the full amount due and payable without notice or demand and may repossess the Equipment. Repossession and disposition of the Equipment, and suit for any deficiency, shall be pursuant to applicable laws. The remedies provided herein in favor of Seller shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies available to Seller's at law or in equity.

8. WARRANTY. The manufacturer's warranty for Equipment in effect at the time of sale confirmation for the Equipment shall apply. Seller makes no representations or warranties of any kind or character as to the Equipment, and hereby disclaims all warranties or representations, expressed or implied, including but not limited to the warranties of fitness for any particular purpose, merchantability, quality, design or condition of the Equipment, or conformity to models or samples.

9. DELAYS. Seller shall not be liable for loss or damage due to delay in delivery or manufacture of the Equipment, or commencement or completion of Services, resulting from any cause beyond Seller's reasonable control, including but not limited to, compliance with any regulations, orders, or instructions of any federal, state or municipal government or any department or agency thereof, acts of God, acts or omissions of Buyer, acts of civil or military authority, fires, strikes, factory shutdowns or alterations, embargoes, war, riot, delays in transportation or Seller's inability to obtain necessary labor, manufacturing facilities or materials from the Seller's usual sources; and any delays resulting from any such cause shall constitute a waiver of all claims for damages. IN NO EVENT SHALL buyer or seller BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL LOSS OR DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS PROFITS AND LOSS REVENUE, EVEN IF INFORMED OF THE POSSIBILTY OF SUCH DAMAGES, however same may be caused.

10. CANCELLATION. Buyer may cancel its order, reduce quantities, revise specifications or scope or extend schedules only by agreement by Seller in its sole discretion. In the event of such agreement, Buyer shall be liable for reasonable and applicable charges which shall include but not be limited to restocking fees, freight charges, cancellation charges, demobilization costs, or other similar charges, and shall also take into account expenses already incurred or to be incurred by Seller and commitments made by Seller, and Buyer shall indemnify Seller against any losses resulting therefrom.

11. ENTIRE AGREEMENT AND APPLICABLE LAW. The rights and obligations of Seller and Buyer under any order placed pursuant hereto shall be governed by the laws of the state of Texas. The provisions hereof are intended by Buyer and Seller to be the entire agreement pertaining to the subject matter hereof, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties hereto pertaining to the subject matter hereof. No waiver, modification or addition to any of the terms hereof shall be binding on Seller unless made in writing by the General Manager or the General Sales Manager at Seller's branch as stated herein. In the event of conflict between a service agreement or Buyer's purchase order and the terms hereof, the latter shall control.

12. TITLE. Title to the Equipment shall not pass to Buyer until the purchase price has been paid in full. In the event of non-payment within sixty (60) days after delivery, Seller reserves the right to repossess the Equipment and to charge a reasonable sum for the use thereof during the period from delivery to repossession.

13. ENFORCEABILITY. If any part or provision of this Agreement is declared invalid by a competent authority, such declaration shall not have the effect of invalidating or voiding the remainder of this Agreement. The parties agree that the part(s) of this Agreement so held to be invalid, void or unenforceable shall be modified to the extent required to make it enforceable, or, if necessary, the Agreement shall be deemed to be amended to delete the unenforceable part or provision, and the remainder shall have the same force and effect as if such part or provision had never been included herein.

(Ver.7.2019)

LA Lift Services
4368 Bandini Blvd.; Vernon, CA 90058
Ph: 323-262-9111 Fax: 323-262-8111
www.lalifts.com

PROPOSAL

8-31-20

Golden Rain Foundation
Attn: Grant Windford

562-431-6585 x372
grantw@lwsb.com

- Subject to availability
- Actual Picture
- This proposal is good for 30 days

UNICARRIERS NEW ELECTRIC 3000LB

Make:	Unicarriers
Model:	QX50
Type:	Sit-down
Fuel:	Electric
Capacity:	5000 lbs
Tires:	Solid Pneumatic
Mast:	187"
Forks:	42" Polish/Taper
Side Shift:	Yes
Volts:	80V

Price: $47,578.00 + tax

Includes:

Battery
Charger
Local Delivery

Warranty: 2-Year/Unlimited Hours
Battery: 5 Year Factory

$1 Buyout - Zero Down Payment - 120-Day Interval Guaranteed Maintenance for duration of terms.

_____60 Month Option: $975.25 per month + tax

$1 Buyout - Zero Down Payment - Equipment only.

_____60 Month Option: $908.78 per month + tax

Accepted by/Title:_____ Date: _____
Thank you for the opportunity to earn your business!

Brian Height
Industrial Equipment Specialist
Cell: 213-305-5790

50% Deposit and balance due upon delivery
No deposit required on approved leases
Add 3% to Charge a credit card
Warranty starts on delivery date

PAPE MATERIAL HANDLING

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

HYSTER

MODEL: J50XN

All trucks shown with optional equipment. Please refer to quotation specifications.

CUSTOMER DETAILS

CUSTOMER	GOLDEN RAIN FOUNDATION
ADDRESS	ATTN: ACCOUNTS PAYABLE, Seal Beach, California, 90740
SHIP-TO ADDRESS	ATTN: ACCOUNTS PAYABLE, Seal Beach, California, 90740
CONTACT NAME	Grant Winford
PHONE	562-431-6586

PROPOSED BY	Chance Fielder	TITLE	Territory Manager
PHONE	(541) 681-5340	EMAIL	cfielder@papemh.com
DATE	Aug 10 2020	QUOTE EXPIRATION	Oct 09 2020

Quote Number: 2020-502680

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

Quoted Model: J50XN Available Features

Hyster® J50XN lift truck. 5,000 lb. nominal capacity at a 24" load center. Hyster® counterbalanced sit-down electric rider lift trucks feature quality and dependability, incorporating proven design processes and systems to ensure the toughest, most durable lift trucks available. These trucks feature low operating costs, superior ergonomics, great dependability and exceptional productivity. With maximized visibility, smooth, precise mast positioning, low-effort steering, and "human-engineered" operating controls, everything about these forklift trucks makes them easy to operate. The rear-opening, one-piece steel hood and the onboard diagnostics are designed with serviceability in mind. Outstanding component access makes servicing fast, easy and convenient. The highly efficient and dependable design of the truck improves battery shift life, saving dollars in energy costs, as well as increasing productivity through improved uptime. Standard features include: AC Traction and Pump Motors, Transistor Drive and Pump Control, Advanced Vehicle System Manager (VSM), Progressive Thermal Management System, Fully Integrated CANbus Communication, On-Demand Power Steering, Hyster® Stability System (HSS), Power Assist Braking, Oil Cooled Wet Disc Brakes, Fully Automatic Park Brake, Dual Drive Motors with a "Zero Turn" Steer Axle, Auto Deceleration System (ADS) with Regenerative Braking, Electronic Horn, Static Strap and Tow Pin. Truck Status is communicated to the operator with a Multi-Functional Display which provides Battery State of Charge, Low Battery Lift Interrupt, Hour Meters, Performance Mode Indicators, Fault Indicator, and 4 Operator Selectable, Programmable Performance Modes. Operator comfort and productivity is enhanced with an Operator Convenience Station containing multiple Storage Areas, Beverage and Clipboard Holders, Infinitely Adjustable Tilt Steering Column, No-Cinch Operator Restraint System, Cushioned Floormat, Contoured Ingress / Egress Handle, Seat Side Power Disconnect Button and Operator Presence System (OPS).

Proposal Summary

Included Items	Description	Quantity
Model	Hyster® J50XN - Counterbalanced Sit-Down Electric Rider Lift Truck - 5,000 lb. Nominal Capacity @ 24" Load Center	1
Construction	Standard Performance	
	Standard Construction - Operating Temperatures +32° F to +120° F	
	Key Switch Start	
	UL Classification Type "E"	
	80 Volt	
Battery Compartment	Battery Compartment - 28.2" Long x 40.7" Wide x 31.2" High (717mm x 1034mm x 792mm)	
	Battery Removal without Rollers - Lift Out	
Mast	3-Stage Full Free Lift Mast, 189" Maximum Lift Height	
	Mast Tilt - 5° Forward / 5° Back	
Carriages & Attachments	48" (1220mm) High Load Backrest Extension	
	42" (1067mm) Wide - Class II - Hook Type Integral Sideshift Carriage	
Forks	48" Long x 1.6" Thick x 3.9" Wide (1067mm x 40mm x 100mm) - Class II Hook Type - Standard Taper Forks	
Hydraulics	3 Function (1 Auxiliary) Hydraulic Control Valve	
	Mechanical Lever Hydraulic Controls - Seat Side	
Hoses	1 Auxiliary Function Hose Group - 2 Hoses Internally Mounted	
Wheels & Tires	Drive Tires - 23 x 10-12 - Pneumatic Shaped Solid (PSS) - Standard Compound - Standard Tread Width - 46.2" (1173mm) Overall Width	
	Steer Tires - 18 x 7-8 - Pneumatic Shaped Solid - Standard Compound	
Operator Compartment	Display - High Mount - Mounted in Upper Right Corner of Overhead Guard	
	Rear Drive Handle with Horn Button	

	86.3" (2193mm) Overhead Guard - Grid Style
Directional Control	Seat Side Directional Control
	Tilt Steering Column - Infinitely Adjustable within a 26 Degree Range - Gas-Spring Assisted
	On Demand Hydrostatic Power Assist Steering
	Steering Wheel with Spinner Knob
Seat	Seat Belt - Black - No-Cinch with ELR (Emergency Locking Retractor)
	Full-Suspension Vinyl Seat
Lights & Alarms	Work Lights - Halogen Glass Lens - 2 Front and 1 Rear
	DC to DC Converter - Primary - For Factory Installed Options - 25 amps/300 watts @ 12 volts
Warranty	12 Months / 2,000 Hours Manufacturer's Warranty, 36 Months/ 6,000 Hours Manufacturer's Powertrain Warranty, 84 Months / 12,000 Hours Factory Installed Integrated Li-Ion Battery Warranty; please see full Warranty Statement for additional details.
Literature & Nameplate	English Literature Pack and Labels
Battery & Charger Accessories	Battery Charging System - Conventional - Includes Single Battery Connector Under the Hood
	Lead Acid Battery Power -- Truck Configured to Operate on Lead Acid Battery Power
Fees & Surcharges	Freight
	Fees & Surcharges
	Destination Charge

Additional Items or Accessories Included

	Description	Quantity
Industrial 80 Volt Battery Batter	40-125-11	1

PAPE MATERIAL HANDLING

PAPE MATERIAL HANDLING
3650 E. MIRALOMA AVE
ANAHEIM California 92806
Phone: 714-630-6161

HYSTER

Total Investment

Price J50XN	$44,341.40	**Qty:** 1	
Quoted Quantity	1	**TOTAL:**	$44,341.40

F.O.B. Delivered. Price is exclusive of any taxes. Payment Terms Net 10. For Terms and Conditions see www.pape.com/terms

Proposal By:	Chance Fielder	**Accepted By:**	
Signature:		**Signature:**	
Date Signed:		**Date Accepted:**	
		PO Number:	

Optional Items: J50XN Available Features

	Description	Quantity	Ext Price	Initial to Add
Conventional Charger	CA80-680-32	1	$4,069.40	
Opportunity Charger	CA80-680-32OC	1	$4,469.00	
One Charge Lithium Battery and Matching Charger	40.02.15 (420) ECO TECH CA80-800-32OC	1	$ 35,154.50	

Terms and Conditions

F.O.B. Delivered. Price is exclusive of any taxes.
For Terms and Conditions see www.pape.com/terms

SOUTHWEST TOYOTALIFT
A DIVISION OF SOUTHWEST MATERIAL HANDLING, INC.

Southwest Toyotalift
1311 N Blue Gum St
Anaheim, CA 92806-1750
Phone: 714-727-0477
Fax: 714-632-1678

To: **Golden Rain Foundation**
2601 Westminster Ave
Seal Beach, CA 90740-5600

Date: August 10, 2020
Our Ref: 40967781

Attn: **Ms. Julie Rodgers/Mr. Grant Winford**

Phone: 562-472-1307

We respectfully submit this quotation for the following ***NEW*** Toyota 4-Wheel Sit-Down AC Electric Lift Truck **(1 each)**:

Toyota...Proud to be the world's #1 forklift manufacturer!

TOYOTA MODEL 05-8FBM25T, Electric Lift Truck, quality engineered with the following specification:

- Solid Pneumatic Tires
- Electric Battery Powered

SAFETY
- **Toyota's exclusive System of Active Stability (SAS)**
  - Active control rear stabilizer
  - Active Mast Control (AMC) function
- **Operator Presence Sensing System (OPSS)**

PERFORMANCE
- **AC drive system**
- **AC hydraulic system**
- **Power select functions (S.P.H)**
- **Three forms of energy regeneration**
  - Coast control
  - Plug braking
  - Foot braking
- **Wet-Disc Brakes**

OPERABILITY AND ERGONOMICS
- **On demand hydrostatic power steering**
- **Dual operator assist grips**
- **Automatic parking brake**
- **Automatic fork leveling control**
- **Seat-mounted mini-lever controls**

SERVICEABILITY
- **AC drive motor (no brushes)**
- **AC hydraulic motor (no brushes)**
- **Bolt-on overhead guard**
- **Easy access controllers**
- **Easy access no-tools floorboard**

SAS SYSTEM OF ACTIVE STABILITY

Photo may portray optional equipment not included in your quotation.

Mast	3-Stage (FSV) mast with full free lift provides excellent visibility to load and fork tips, while providing smooth, quiet and consistent operation. Mast specifications: Maximum Fork Height - **186.5"** Overall Lowered Height - 88.0" (Overhead Guard Height - 87.20) Free Lift - 41.5" with standard Load Backrest
Lifting Capacity	**Base Model Capacity - 5,000 lbs.** @ 24" load center **Actual Capacity,** based on quoted specifications, - **4,652 lbs.** @24" load center to 186.5" MFH *Actual capacity ratings stated above are based on standard features, options, and attachments available through Toyota at the time of quoting. Non-standard features, options, and attachments may affect actual capacity ratings. Please contact your Toyota sales representative for additional information.*
Tilt	4.5 degrees forward and 8 degrees backwards
Carriage	ITA Hook Type, 40" Carriage
Load Backrest	48" High Load Backrest
Attachments	**Cascade 40" Hang-on Sideshifter (Includes 3-Way Valve with 3rd Function Hosing)**
Speeds	Travel Speed: 12.40 mph Lift Speed: 114 fpm
Voltage	80 Volt Electrical System
Steering	Hydrostatic (On Demand) Power Steering
Battery Compartment	33.7" (L) x 40.5" (W) x 30.9" (H)
Wheels and Tires	Front Tires: 23 x 9 - 10 Rear Tires: 18 x 7 - 8
Additional Equipment Included	**42" Std. Forks** **Battery Slide-Out with Side Covers** **Rear View Mirrors (Left & Right Sides)** **Lift/Load Travel Control** **Drive Unit Protector** **Anti-Static Strap** **Deluxe Display (includes tilt and load indicator)** **Rear Assist Grip with Horn Button** **Front Combination Lights (includes headlights)** **LED Rear Combination Lights** **Back Up Buzzer** **Strobe Light on the Overhead Guard** **Solid Pneumatic Front Tires** **Solid Pneumatic Rear Tires**

Other Outstanding Toyota Features

- Auto Shut-Off
- Solid Pneumatic-style Tires
- Full Suspension Seat
- Travel Power Control (Programmable)
- Adjustable Headlights with Guards
- Memory Tilt Steering Column
- Durable Rubber Floor Mat
- Digital Multifunction Display

Some standard items listed within this quotation may be replaced or altered due to optional equipment.

Warranty

12 Months or 2,000 hours whichever occurs first: Basic
36 Months or 6,000 hours whichever occurs first: Powertrain

Warranty coverage for non-standard option components will be covered by the manufacturer of that component and not covered under the Toyota forklift standard or powertrain warranty.

We offer a Toyota factory authorized warranty on all new Toyota Industrial Equipment.

Price, not including battery, charger, or other components listed below: $38,530 Each

		Qty	Unit Price	Total
Battery, Charger, or Other	GNB MPX Tubular Battery 700 AH (6 Yrs. Warranty (5 + 1)	1	$12,987	$12,987
	3-Phase Charger 480 output voltage Only (6 Yrs. Warranty (5 + 1)	1	$3,798	$3,798

Investment

Price-Toyota Model 05-8FBM25T as specified above: $55,315 Each

Plus applicable sales tax

Financing and Maintenance

A broad range of competitive and flexible financing options are available through Toyota. Financing requires credit approval. Terms and conditions are subject to change.

In addition, Full Maintenance and Planned Maintenance programs are available.

1. **48-month Lease.** Total monthly payments of **$1,218.94** plus applicable taxes. First payment is due in advance. **$1.00 Buy-out Option @ 2.9% APR.**

   Quantity:_____ Initial Selected Option_____

2. **60-month Lease.** Total monthly payments of **$1,012.90** plus applicable taxes. First payment is due in advance. **$1.00 Buy-out Option @ 3.9% APR.**

   Please Note: **Quantity:_____ Initial Selected Option_____**

Above rates do not include applicable sales tax.

Above rates subject to credit approval by Toyota Commercial Finance.

SPECIAL LOWER INTEREST RATE PROGRAM INCLUDED.

Above rates valid 8/1/20 through 8/31/20.

****TOYOTA COMMERCIAL FINANCE SPECIAL OFFER****

LOWER INTEREST RATES OR 4-MONTHS DEFERRED BILLING

(If 4-month deferred payments is chosen, standard interest rates will apply)

SPECIAL PROGRAM GOOD UNTIL AUGUST 31, 2020.

Terms and Conditions

Payment: Net 10 days / Cash or Financed
Delivery: 18 – 20 Weeks, ARO – Factory Order
Quote valid for 30 days.
F.O.B.: Delivered
Prices are exclusive of any sales or use taxes now in force or which may be made effective in the future by any federal, state, or local governments.
Lease offerings subject to credit approval
Performance and specifications stated are based on specific testing and operating conditions. Actual performance and specifications may vary based on application, option configuration, operating conditions, and environmental factors.
All orders are firm and cannot be cancelled without approval from Southwest ToyotaLift
Cancellation will result in a restocking charge of 20% of the sale price.
Net Terms and Lease offerings subject to credit approval.
Any additional costs associated with cancellation will be charged to the customer.
Special order equipment may require down or full payment at the time of order.
A processing fee of 3.5% will be applied to credit card transactions.

Sincerely,
Southwest Toyotalift

F. Perez

By: _____

Name: Fran Perez

Title: Sales Representative – (951) 538-5241

Accepted:
Golden Rain Foundation

Cash Price $_____

Financed Payment $_____ *Per Month* _____ *Months*

By: _____

Name: _____

Title: _____

Date: _____

Quantity_____ Initials_____

Optional Equipment

(Not included in this Quotation)

Item	Price	Accepted*
1. Single Point Watering System w/Sensor (for standard Charger)	$730	
2. Gravity Feed Tank or Regulated Hose, 20 ft. (for standard Charger)	$217	
3. **Opportunity Battery – MPX Tubular Plate Max Power** Battery: 40-140-11, 700 AH (warranty 6 yrs. (5 + 1) Includes: Euro Connector; WIIQ; 40 Cell Flow-rite Watering System; Battery Monitor Watering Light	$13,964	
4. **Opportunity Charger – Fury X-3 Charger Set** DC Multi-Volt: 72/80 Multi-Amp: 193/174 AC Max Amp Draw: 21 Includes: Harness; Wall Mount Charger Stand and Pogo (Floor Mount Charger Stand with Pogo Available for $230.00).	$ 4,357	

1. **Fast Charge Option** – MPX Tubular Plate Max Power $13,965
   Battery: 40-140-11
   Amps: 700
   Warranty: 6 Yrs. (5 + 1)
   Includes: Euro Connector; WIIQ; 40 Cell Flow-Rite Watering System; Battery Monitor Watering Light

2. **Fury X-3 Charger – FAST CHARGING** $5,612
   Charger: X3MV80-1021
   DC Multi-Volt: 72/80
   AC Requirements: 480 3-Phase Only
   AC Max Amp Draw: 29.4
   Includes: Euro Connector; Harness; Wall Mount Charger Stand and Pogo (Floor Mount Charger Stand with Pogo Available for $230)

** Customer: please signify acceptance of an option by initialing in the space provided.*

Golden Rain Foundation Leisure World, Seal Beach

FUNDING ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: COMMUNICATIONS AND IT COMMITTEE (DF)
SUBJECT: CAPITAL FUNDING REQUEST – SYNOLOGY NAS
DATE: SEPTEMBER 21, 2020
CC: FILE

At its regularly scheduled meeting on September 10, 2020, the Communications & IT Committee duly moved and approved to recommend to the GRF Board of Directors, approve the purchase of the Synology NAS (network attached storage) backup hardware.

The Communications & IT Committee seeks Finance Committee review and consideration to determine if sufficient Capital funds, not to exceed $3,556, are available to purchase Synology NAS hardware to back up GRF files locally in the server room.

I move to inform the Board, the Finance Committee has determined Capital Funds in the amount of $3,556, are available and have placed a temporary hold on these funds, pending Board action on the proposed Synology Backups project, for local file backup services, as being recommended to the Board by the Communications & IT Committee, per the Committees action request of September 10, 2020, Synology NAS.

Covid-Related Purchases - 6410046-330

Date	Vendor	Invoice	Amount	Description
3/3/2020	Amazon	113-7606904	18.66	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	9.33	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	27.99	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	18.66	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/3/2020	Amazon	113-7606904	9.33	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	18.66	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	46.65	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	18.66	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	46.65	Yellow Hand Washing signs
3/6/2020	Amazon	113-7606904	37.32	Yellow Hand Washing signs
3/6/2020	All American Sign Co	48780	81.56	Coronavirus Info Signs
3/6/2020	All American Sign Co	48780	81.56	Coronavirus Info Signs
3/6/2020	All American Sign Co	48780	81.56	Coronavirus Info Signs
3/6/2020	All American Sign Co	48780	81.56	Coronavirus Info Signs
3/11/2020	Amazon	113-8275463	87.97	Bleach Germ Cleaner, 32oz, 6/case
3/20/2020	All American Sign Co	48835	978.75	Social Distancing Signs (24)
3/19/2020	All American Sign Co	48820	244.69	Social Distancing Signs (6)
3/24/2020	Amazon	118382035	324.75	Paper Grocery Bags W/Handles
4/9/2020	Amazon	113-1574082	14.74	Germguardian Air Filters
3/25/2020	Amazon	113-7427892	21.74	Plastic Gloves for Curb-side service
3/31/2020	Amazon	113-3786472	14.13	Disinfectant to disinfect surfaces (3)
3/23/2020	SoCal Industries	430144	214.18	Hand Washing Station Rental for 28 days
4/3/2020	Everybody Loves Buttons	20-200007054	1,593.38	Community Strong Buttons (7,000)
4/13/2020	Alpha Color	1219	812.00	Distributing Covid 19 Comm. Strong buttons
4/10/2020	Custom Glass	11885	320.00	Permanent solution, over the counter sales Sneeze Guard, Purchasing Dept
4/9/2020	Amazon	113-1166729	11.09	Wall File, Clear (2) - to make ACH forms available outside of the Acct'g office door
4/3/2020	Ire Fashion	43107	978.75	KN95 Face Masks
4/2/2020	ebay	ORDER4/3/20	344.20	Physical Properties 2 Sneeze Guards
4/2/2020	ebay	ORDER4/3/20	344.20	Recreation 2 Sneeze Guards
4/2/2020	ebay	ORDER4/3/20	344.21	Library 2 Sneeze Guards
4/2/2020	ebay	ORDER4/3/20	172.10	Service Mntc Svc Alcove 1 Sneeze Guard
4/2/2020	ebay	ORDER4/3/20	172.10	Stock Transfer 1 Sneeze Guard
4/2/2020	ebay	ORDER4/3/20	172.10	Administration Receptionist 1 Sneeze Guard
4/2/2020	ebay	ORDER4/3/20	172.10	Copy & Supply 1 Sneeze Guard
4/2/2020	ebay	ORDER4/3/20	172.10	News 1 Sneeze Guard
4/15/2020	INVENTORY-Toilet Paper		119.80	Toilet Tissue given to Residents, Item 25-0050
4/16/2020	INVENTORY-Toilet Paper		159.73	Toilet Tissue given to Residents, Item 25-0050
01/01 - 03/19	INVENTORY-Gloves, Nitrate		9.01	Nitrate Gloves, Item 09-4160 and 09-4170
01/01 - 03/19	INVENTORY-Gloves, Nitrate		34.21	Nitrate Gloves, Item 09-4160 and 09-4170
03/20 - 03-31	INVENTORY-Gloves, Nitrate		24.38	Nitrate Gloves, Item 09-4160 and 09-4170

Covid-Related Purchases - 6410046-330

Date	Vendor	Invoice	Amount	Description
03/20 - 03-3′	INVENTORY-Gloves, Nitrate		4.73	Nitrate Gloves, Item 09-4160 and 09-4170
03/20 - 03-3′	INVENTORY-Gloves, Nitrate		67.84	Nitrate Gloves, Item 09-4160 and 09-4170
03/20 - 03-3′	INVENTORY-Gloves, Nitrate		14.19	Nitrate Gloves, Item 09-4160 and 09-4170
03/20 - 03-3′	INVENTORY-Gloves, Nitrate		28.37	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.62	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.61	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.62	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		48.94	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		24.03	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		29.36	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		24.37	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		19.58	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		14.42	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		29.37	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		4.80	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.79	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		4.80	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		4.81	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.79	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		9.61	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		19.39	Nitrate Gloves, Item 09-4160 and 09-4170
04/1 - 04/27	INVENTORY-Gloves, Nitrate		4.80	Nitrate Gloves, Item 09-4160 and 09-4170
01/01 - 03/1	INVENTORY-hand sanitizer		31.21	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		30.53	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		25.65	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		9.14	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		27.11	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		4.56	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		37.51	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		235.19	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		42.20	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		167.80	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		7.95	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		37.54	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		112.56	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		20.60	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		244.63	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01 - 03/1	INVENTORY-hand sanitizer		12.03	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
03/20 - 03-3′	INVENTORY-hand sanitizer		12.78	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
03/20 - 03-3′	INVENTORY-hand sanitizer		25.55	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
03/20 - 03-3′	INVENTORY-hand sanitizer		12.78	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
04/1 - 04/27	INVENTORY-hand sanitizer		12.77	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
04/1 - 04/27	INVENTORY-hand sanitizer		12.78	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
04/1 - 04/27	INVENTORY-hand sanitizer		12.78	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
04/1 - 04/27	INVENTORY-hand sanitizer		38.33	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403

Covid-Related Purchases - 6410046-330

Date	Vendor	Invoice	Amount	Description
04/1 - 04/27	INVENTORY-hand sanitizer		12.78	Hand Sanitize, Items 15-1400, 1401, 1402, & 1403
01/01-04/27	INVENTORY-disinfecting wipes		34.77	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.60	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		5.79	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		5.80	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.59	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.59	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		23.19	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		5.79	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.59	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.60	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.59	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.59	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		5.79	Disinfecting Wipes, Item 15-1410
01/01-04/27	INVENTORY-disinfecting wipes		11.58	Disinfecting Wipes, Item 15-1410
04/1 - 04/27	INVENTORY-masks		(0.03)	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		87.00	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		21.75	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		108.75	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		108.76	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		435.02	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.38	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		27.19	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		27.19	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.37	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		108.75	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		326.25	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.38	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.38	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		108.75	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.37	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.38	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.37	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		217.50	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		54.38	Masks (box of 50), Item 09-4075
04/1 - 04/27	INVENTORY-masks		163.12	Masks (box of 50), Item 09-4075
4/20/2020	Eagle Pock Express LLC	200423-GRF_PIN	200.00	Distribution of Community Strong Buttons, Addt'l time & supervision
4/15/2020	Custom Glass	23645	465.00	Permanent solution, over the counter Sneeze Guard, Finance Dept
4/27/2020	Custom Glass	23649	830.00	Permanent solution, over the counter Sneeze Guards, Physical Properties
4/28/2020	Amazon	113-8499525	30.90	Chlorox Green Works Multi-Surface Cleaneing Spray
4/28/2020	Amazon	113-3347462	1,826.74	Non-contact Thermometers (24)
4/30/2020	GRF	JE MO000257	363.83	$119.34 is inventory usage, $244.49 is receipts not yet matched to an invoice
5/12/2020	Amazon	113-7780538	65.24	Wireless Intercom Doorbell system for Stock Transfer Office
5/12/2020	Amazon	113-9030443	84.36	Acrulic Sign Holder for various COVID-19 signs: social distancing, face masks required, safety sign
5/14/2020	Custom Glass	23690	4,090.00	Sneeze guards: Phys Prop, Rec, C&S, News, Admin, Svc Maint.

Covid-Related Purchases - 6410046-330

Date	Vendor	Invoice	Amount	Description
5/12/2020	Amazon	113-2938280	322.65	COVID-19 Signs; Do not visit if you're feeling sick
5/12/2020	Amazon	113-6280387	315.40	COVID-19 Decals; Social Distancing Indoor Floor decals
5/12/2020	Amazon	113-0379703	107.66	COVID-19 Signs & Decals; Face Mask Required, and wall decals social distancing
5/13/2020	Amazon	113-5502535	45.44	COVID-19 Decals; Social Distancing Decals
5/18/2020	Amazon	113-7333552	8.33	Baggies to Sell Smaller Bundles of Masks to residents at Copy & Supply
5/22/2020	SoCal Industries	438530	176.11	Rental of Hand Washing Station
5/22/2020	Ganahl Lumber	10665842	760.16	Hand Sanitizer
5/22/2020	Business Card	8794 5-08-20	15.59	$14.99 Zoom for Mut.Admin. meetings; $0.60 Google Gsuite for remote meetings
5/22/2020	SmartSign	SMT-312744	283.66	Outdoor Social Distancing Signs
5/29/2020	Amazon	113-1897482	(30.90)	Return Green Works Multi-Surface Cleaning Spray puchased on Inv. 113-8499525, 04/28/2020
5/29/2020	Amazon	113-2455970	6.46	Windex cleaner for Copy & Supply to clean glass between each transaction
5/31/2020	JE-SoCal Industries	433986	176.11	Hand Washing Station at Food Trucks
5/31/2020	JE-Inventory issues		(10.59)	April COVID19 expense relclass
5/31/2020	JE-Inventory issues		3,251.29	Issued from inventory to various departments
6/4/2020	National Notary Assoc	6743855	44.15	Single-use thumbprint strips
6/9/2020	Custom Glass	23676	1,695.00	Install sneeze guards, and glass transaction windows in Stock Transfer office
6/10/2020	B&H Photo	1063419700	76.92	Headphones for use during remote meetings & CH 4 streaming meetings
6/10/2020	Amazon	113-0570854	173.95	Headsets and other computer equiments to support remote meetins & CH 4 streaming meetings
6/15/2020	Home Depot	6170378	202.27	Plexi glass (polycarbonate) to go between two inspectors' desks as a sneeze guard
6/17/2020	Amazon	113-3458312	10.86	Peripheral computer equipment for BOD and staff streaming CH4 meetings
6/18/2020	Uline	120741832	178.21	Bags for curb-side pick up at Library
6/23/2020	Business Card	8794 06-08-20	14.99	Zoom.US Mutual Admin Board meetings
6/23/2020	Business Card	8794 06-08-20	12.09	Zoom US GRF meetings
6/23/2020	Business Card	8794 06-08-20	18.00	Google *Gsuite LWSB.COM Remote meetings
6/23/2020	Amazon	113-4077303	85.30	COVID signs & decals
6/24/2020	Smart Sign	SMT-312748	2,348.22	Social distancing signs
6/25/2020	SoCal Industries	443015	176.11	Hand washing station
6/25/2020	Amazon	113-0617237	213.66	Headsets w/micophone and peripheral equipment for live streaming meetings from CH4
6/30/2020	Amazon	113-5290167	19.56	social Distancing Floor Decal Stickers, 8-inch round
6/30/2020	JE-Inventory issues		1,754.24	Issued from inventory to various departments
7/8/2020	All American Sign Compar	49237	179.44	3 Digital Banners - 3' x 6' "Stop Covid-19" for inbound traffic lanes
7/22/2020	SoCal Industries	447616	176.11	Hand washing station
7/24/2020	Business Card	8794 7-08-20	29.98	Zoom.US Mutual Admin & GRF Board meetings
7/24/2020	Business Card	8794 7-08-20	18.00	Google *Gsuite LWSB.COM Remote meetings
7/30/2020	Custom Glass	23810	5,985.00	Sneeze Guards for Library- front desk, check out counter, and back desk
7/30/220	All American Sign Compar	49007	152.25	10 Digital Foam Core- 11'x17' "Coronavirus Prevention Tips"
7/31/2020	All American Sign Compar	48793	244.69	6 S/S Digital Foam Core- 20'x30' "Coronavirus"
7/31/2020	JE-Inventory issues		4,013.81	Issued from inventory to various departments
8/4/2020	Uline	122250233	331.51	Paper Grocery Bags W/Handles
8/12/2020	Custom Glass	23711	730.00	Sneeze Guard- RV Park Office
8/19/2020	Custom Glass	23849	4,360.00	Sneeze Guard- On Site Sales, Security at Front Gate, and RV lot
8/19/2020	SoCal Industries	452376	176.11	Hand washing station
8/25/2020	Business Card	8794 8-08-20	29.98	Zoom.US Mutual Admin & GRF Board meetings
8/25/2020	Business Card	8794 8-08-20	14.99	1 license for Carolyn Miller- Mutual budget meetings
8/25/2020	Business Card	8794 8-08-20	10.00	Carolyn's e-calendar for Mutual budget meetings

Covid-Related Purchases - 6410046-330

Date	Vendor	Invoice	Amount	Description
8/25/2020	Business Card	8794 8-08-20	18.00	Google *Gsuite LWSB.COM Remote meetings
8/25/2020	Custom Glass	23871	2,270.00	Sneeze Guards- Gym counter and Mutual Admin.
8/31/2020	JE-Inventory issues		1,826.07	Issued from inventory to various departments
	Total COVID-Related Expenses as of 8/31/2020		**53,531.54**	

FINANCE

Accounts Receivable Collections – Fees

Checks that are returned unpaid by the bank will be charged $25.

Document History
Adopted: XX XXX 20
Amended:

Keywords:

SECURITY

Gate Passes – Fees

1. NO FEES

1.1. Initial issuance of annual passes for MEMBERS and
1.2. Passes issued to contract workers, vendors, and caregivers.

2. FEES

2.1. Real Estate or Escrow Firm Representatives
Quarterly service passes are **$30.00.**

3. LOSS OF PASS

3.1. Caregiver
A lost CAREGIVER pass may be replaced for a **$20.00** fee, per occurrence.

3.2. Real Estate or Escrow Firm Representatives
A lost pass may be replaced for **$50.00.** If the pass is lost a second time, a **$75.00** fee is charged.

4. REVIEW

All fees are reviewed on an annual basis.

Document History
Adopted: XX XXX 20

Keywords: Fees Pass Caregiver Real Estate Loss

FINANCE

Committee Charter

Pursuant to state statute (**Corp. Code §7210**; **Corp. Code §7212(c)**) and Article VIII of the Bylaws of the Golden Rain Foundation (GRF), the Board of Directors (BOD) hereby establishes the Finance Committee (FC) and grants to the Committee authority specifically stated within the GRF governing documents.

In accordance with Article VII Section I of the Bylaws, the committee chair and members shall be appointed by the GRF President and approved by action of the BOD.

1 GOALS:

1.1. Increase organizational effectiveness and efficiency
1.2. Protect, preserve, and improve our assets

2 PURPOSE:

Oversee all matters pertaining to: Finance; Purchasing; Insurance (Excluding Workers Compensation); Investments; Reserve Study; Capital; Income Producing Leases; Fees and Management Agreements.

3 COMPOSITION:

If the Chair of Physical Properties isn't appointed by the GRF President to this Committee, the Chair can be seated as an advisory Director to the Finance Committee if they so choose.

4 DUTIES:

4.1. Publish an agenda four (4) days in advance of the Committee meeting;
4.2. Elect a Vice-Chair at the first meeting;
4.3. Review monthly staff report formats to be included in the monthly agenda;
4.4. Meet with the Finance Department (FD) staff at least monthly or whenever such meetings are deemed necessary, unless cancelled by the chair;
4.5. Ensure that the financial reporting, procedures and practices of the FD are acceptable from an ethical and professional viewpoint and that they conform to all existing standards of generally accepted accounting principles (GAAP);
4.6. Review on a monthly basis all financial information as required under applicable sections of the Civil code. Such review shall include but not be limited to:

4.6.1. Current reconciliation of operating accounts.

4.6.2. Current reconciliation of reserve accounts.

4.6.3. Actual operating revenues and expenses compared to current year's budget.

4.6.4. Accounts statements prepared by the financial institutions where the association has its operating and reserve accounts.

4.6.5. Income and expense statement for the association's operating and reserve accounts.

4.6.6. Check register, monthly general ledger and delinquent assessment receivable reports.

4.7. Develop and control all cost centers and general ledger account numbers as necessitated in the accounting operations of GRF;

4.7.1. Originate, research, evaluate and develop plans, ideas and programs pertinent to FD;

4.8. Receive and analyze requests for funding availability for projects from the BOD, Standing Committees, Mutual Boards and Administrative Staff;

4.9. Keep the Board regularly informed of existing or prospective needs or procedures affecting finance;

4.10. Cooperate with the Director of Finance and Executive Director (ED) in the ongoing accounting matters in conjunction with the Mutual Corporations;

4.11. Review the draft consolidated budget and make recommendations to the BOD;

4.12. Make recommendations to the BOD concerning the master insurance policy;

4.13. Review and make recommendations to the BOD concerning all income producing leases and management agreements;

4.14. Recommend an auditing firm to the BOD for approval;

4.15. Assist the BOD in understanding the compliance with any contracts relating to Finance.

4.16. Provide an initial approval of the annual budget for cost centers 431 (Finance), 432 (Purchasing), 439 (Resales Office), 460 (Health Care Center), 465 (Reserve Funding) and 544 (Copy and Supply Center); including Capital requests and upcoming Reserve replacements;

4.17. Review monthly budget comparisons for cost centers 431(Finance), 432 (Purchasing), 439 (Resales Office), 460 (Health Care Center), 465 (Reserve Funding) and 544 (Copy and Supply Center);

4.18. Review the annual audit and draft financial statement and make recommendations to the BOD;

4.19. Review policies for cost centers 431(Finance), 432 (Purchasing), 439 (Resales Office), 460 (Health Care Center, 465 (Reserve Funding) and 544 (Copy and Supply Center) yearly and send recommended changes to the BOD for approval; and

4.20. Furnish a report at the GRF Annual meeting.

FINANCE

Committee Charter

5 LIMITATIONS:

It is to be recognized that the function of the Committee is to act in an advisory and consulting capacity.

Regulatory or supervisory activities affecting employed personnel are functions of Management and not to be encroached upon by any Committee Chairperson or member, either individually or collectively.

The Committee does not have the authority to enter into written contracts or oral agreements with any third parties on behalf of the GRF BOD. Authority to authorize contracts and/or expenses rests solely with the BOD.

Document History

Adopted:	11 Jul 69	Revised:	15 Dec 76	Revised:	19 Nov 85
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Amended:	23 Jul 19	Amended:	9 Sep 16	Amended:	22 Oct 19
Amended:	27 Aug 19				

Keywords: Charter Finance

FINANCE

Accounts Receivable Collections

1. All accounts receivable over thirty days past due will be reported quarterly and reported by the Director of Finance to the Finance Committee.

2. Copies of the LW Weekly advertising accounts receivable will be furnished to the Communications and Finance Committees.

~~**3.** Past due accounts receivable of less than $25 may be disposed of by the Director of Finance and a report made to the Finance and Communications Committees.~~

4.3. Collection recommendations that need Board of Directors or Committee action will be presented by the Director of Finance.

5.4. A ~~charge~~ fee ~~of $25~~ will be levied on checks that are returned unpaid by the bank. See 40-5523-2.

Document History

Adopted:	20 Jul 71	Amended:	18 Feb 75	Amended:	18 Jun 85
Amended:	24 Oct 17	Reviewed:	19 Mar 18	Amended:	23 Jul 19
GDC	05 Feb 20				

Keywords: Finance Receivable Collection

FINANCE

Annual Operating Budget Controls

The annual operating budget is prepared by management, reviewed by board committees and approved by the Golden Rain Foundation board. An operating budget encompasses all expenses for the year including contributions to reserves. The budget must estimate revenue and expenses on an accrual basis. Civ. Code 5300(b)(1). Budgeted revenues must not exceed budgeted expenses.

1. PLANNING

1.1. From June through no later than September, each board committee reviews applicable cost center draft budgets for which it has oversight.

1.2. The draft budget is placed on the agenda of an open GRF Board meeting for review and approval by the board. Approval of the budget is sufficient for any increase in assessments (up to 20%) that might be contained in the budget.

1.3. The Annual Budget Report must be distributed to the membership not less than 30 nor more than 90 days before the end of the association's fiscal year. Civ. Code 5300(a)

2. OVERSIGHT

2.1. As a recommendation, on a monthly basis, each board committee reviews cost center sections of the budget variance report for which it has oversight.

2.2. On a monthly basis, the Finance Committee reviews the overall year-to-date budget variances.

3. EXPENDITURE AUTHORIZATION LIMITS

3.1. Managers' expenditure authorization is limited to the constraints of the operational budget and in accordance with the documented assumptions.

3.2. approved under the accountability of the person with purchasing authority.

3.3. Expenditures over $500 that deviate from the operational budget must be approved by the Executive Director. If the Executive Director is not available, then the approval must be provided by the Director of Finance.

~~A budget is quite simply a financial plan under which a corporation operates. It includes a realistic projection of income and expenditures for the coming calendar year by various Cost Centers. To achieve a full measure of success, a carefully controlled program is necessary. The responsibility for enforcement and control is herein outlined.~~

~~1. The responsibility for budget enforcement rests with the Administrator. The Controller will assist the Administrator in the accounting and financial phases of enforcement procedure~~

and will furnish to all administrative and supervisory staff, and to Board members, monthly Financial Statements and Budget Comparison Reports.

Limitations on individual expenditures by staff can be found in detailed Policy Statements on particular transactions elsewhere in the Policy Manual.

2. CONTROL GROUPS

2.1. DEPARTMENTAL COST CENTER GROUPS

2.1.1. Recreation

2.1.1.1. Cost Centers 740-748

2.1.1.2. Cost Centers 651-656

2.2. INDIVIDUAL COST CENTERS

2.2.1. General Administration, Cost Center 330

2.2.2. Accounting, Cost Center 431

2.2.3. Purchasing, Cost Center 432

2.2.4. Administrative Services, Cost Center 533

2.2.5. Library, Cost Center 735

2.2.6. Security, Cost Center 837

2.2.7. Transportation, Cost Center 838

2.2.8. Janitorial, Cost Center 749

2.2.9. Property Management, Cost Center 670

2.2.10. Service Maintenance Supervision, Cost Center 575

2.2.11. Community Facilities Maintenance, Cost Center 679

2.3. REIMBURSABLE COST CENTERS

2.3.1. Service Maintenance, Cost Center 574

2.4. SPECIAL COST CENTERS

2.4.1. News Office, Cost Center 236

2.4.2. Sales Office, Cost Center 439

2.4.3. Medical, Cost Center 460

3. SALARIES, WAGES & BENEFITS

3.1. All department heads are responsible to the Administrator for maintaining staffing within the adopted budget on a line-by-line basis. Coordination and

implementation of personnel and staffing policies are the responsibility of the Manager of Administrative Services and department heads that will coordinate and report all staff changes through that office.

3.2. All department heads are responsible to the Administrator for maintaining staffing within the adopted budget on a line-by-line basis. Coordination and implementation of personnel and staffing policies are the responsibility of the Manager of Administrative Services and department heads that will coordinate and report all staff changes through that office.

3.3. Taxes, insurance and benefit provisions are determined by the Board or by competent taxing authority.

4. OPERATING EXPENSES

4.1. All department heads are responsible to the Administrator for keeping operating expenses within budgeted limits. All necessary budget adjustments will be presented to the Board for approval after committee study and recommendation.

4.2. Budget Control Groups and Cost Centers (see Section 2 above) are to be subject to special control by department heads:

4.2.1. Department Cost Center Groups (2.1) are designed for group controls because of the interrelation of the various centers in each group. In the event that special budget items are inadequate for the purpose intended, the department head will obtain authorization from the appropriate Foundation committee for intra-group reallocation.

4.2.2. Individual Cost Centers (2.2) are the responsibility of the department head for control within each Cost Center. Reallocation of operating expenses within each Cost Center will be presented to the appropriate Foundation committee for approval.

4.2.3. Reimbursable Cost Centers (2.3) will be operated individually and will be limited to budget, except when Mutual Corporations request additional service. The Controller is responsible to make billing adjustments at the close of each year to balance expense and income in these areas.

4.2.4. Special Cost Centers (2.4) are controlled as follows:

4.2.4.1. News Office (CC 236) is limited to budgeted amounts unless revenue exceeds budget and, in that case, expenses are limited to revenue. Adjustments within Cost Centers are subject to approval by Communications/IT Committee or Board of Directors at option of the committee.

4.2.4.2. Sales Office (CC 439) is operated by the broker (See Contracts, Section 9600) within the revenue generated by

~~the sales volume and in accordance with written policy. The budget is a guide for operation based on 400 estimated annual sales. Expenses are limited to building-related expenses only. Budget adjustments are not contemplated but, if necessary, are processed by the Finance Committee to the Board of Directors for action.~~

~~5. FIXED EXPENSES~~

~~Fixed expenses are estimated as closely as feasible, and expenditures reported monthly to all interested Board and staff members.~~

~~6. CAPITAL OUTLAYS~~

~~Budgetary control on capital outlays are separately stated in Section 5300.~~

Document History

Adopted:	16 Mar 76	Amended:	15 Oct 85	Amended:	19 Jan 99
Amended:	~~16 Nov 99~~	~~Amended:~~	~~23 Jul 19~~		

Keywords: Finance Budget Control

The following schedule of fees is established by the Golden Rain Foundation (GRF).

1. FACILITIES AND AMENITIES (AMENITIES) FEE:

1.1. Each owner, co-owner, co-occupant non-owner, or qualified permanent resident is required to pay a one-time, non-refundable Amenities fee.

1.2. The Amenities fee for an owner, co-owner, co-occupant non-owner or qualified permanent resident represents a use fee for access and use of the Trust facilities, amenities, and participation in GRF activities.

1.3. Non-resident co-owners do not pay an Amenities fee and have no right to use any of the facilities or amenities except as a guest of a Member.

1.4. The Amenities fee is calculated as twenty-five (25) times the monthly GRF assessment and rounded up to the nearest dollar. The Amenities fee is reviewed annually and is implemented on January 1st of each year.

1.5. Existing GRF Member (owner & co-owner), co-occupant non-owner(s) and qualified permanent resident(s) may transfer from one unit to another without having to pay the Amenities fee again. They have thirty (30) days to complete the transfer.

1.5.1. If they are out of the community for more than thirty (30) days, a new Amenities fee will need to be paid.

1.6. The Amenities fee shall be allocated as follows:

1.6.1. ~~Fifty~~ Twenty Five percent (25~~50~~%) into the GRF Capital Improvement Fund.

1.6.2. ~~Fifty~~ Seventy Five percent (75~~50~~%) into the GRF Reserve Fund.

2. PAYMENT OF AMENITIES FEE:

2.1. New Members are encouraged to pay the Amenities fee in full at the close of the purchase escrow. By California statute, GRF has established a finance plan to pay the Amenities fee over a seven-year period for those Members who wish to finance the fee.

2.2. Members who opt to finance the payment of their Amenities fee must complete a Promissory Installment Note and agree to the terms of the Note.

2.2.1. If a Member opts to finance the Amenities fee, the Member shall pay a one-time upfront payment of twenty-five percent (25%) of the total Amenities fee at the close of Escrow and make seven (7) equal annual installment payments of the remaining balance. 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.

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

outstanding balance.

2.2.3. In the event that a unit changes ownership before the Amenities fee is paid in full, the balance due must be paid before transfer is complete.

2.2.4. All co-occupant non-owners and qualified permanent residents must pay the Amenities fee in advance without an option to finance.

3. MEMBERSHIP CERTIFICATE AND MUTUAL STOCK CERTIFICATE PROCESSING FEE:

3.1. GRF shall issue one membership and one stock certificate per unit. They may contain one or more names.

3.2. A certificate processing fee of two hundred fifty dollars ($250) will be charged in advance each time the certificates are changed or altered to cover the cost of preparing, recording and/or replacing either or both certificates.

3.3. The certificate processing fee will be waived when a Member elects to remove a deceased co-owner from the title and have new certificates issued. The fee will be waived only within one (1) year of the owner's death and will not be waived for other transfer requests such as the replacement of lost certificates, or the addition or removal of Member owners or non-resident co-owner(s).

3.4. The Certificate processing fee shall be allocated to Cost Center 533 (Stock Transfer).

4. TRANSFER FEE – IN ESCROW:

The seller of a Mutual share of stock shall pay a transfer fee of five hundred dollars ($500) to cover the cost of transferring ownership(s). The fee shall be allocated to Cost Center 533 (Stock Transfer).

5. NON – OWNER, CO-OCCUPANT PROCESSING FEE

Non – Owner, Co-Occupant Processing fee of one hundred dollars ($100) shall be charged to cover the set up and processing costs and shall be allocated to Cost Center 533 (Stock Transfer).

6. MUTUAL CORPORATION FEES

Each Mutual represents a fully independent corporation and as such may establish fees applicable to the Mutual. GRF operates as the management company for the Mutuals and will, as part of its duties, apply Mutual Fees in accordance with established Mutual policies (See the 7000 Policy Series).

7. STOCK TRANSFER LEGAL REVIEW OF TRUST FEES

7.1. Upon a requested transfer of stock ownership by a Trust, either by the sale of a unit or an in-house ownership transfer, Probate Code §18100.5 delegates to the GRF the right to request the current acting trustee or successor trustee

to provide either a certification of trust, or a copy of the trust. The following procedures will be is implemented.

7.1.1. Any trustee or successor trustee seeking to transfer the ownership of a mutual unit, either by the sale of the unit through escrow or an in-house ownership transfer, will be required to provide the Stock Transfer Office a Certification of Trust, or, a copy of the Trust document for the GRF attorney to review prior to any 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 GRF 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 GRF attorney review, there shall be assessed to the trustee or successor trustee, a fee of one hundred twenty-five dollars ($125) representing the attorney's fee and 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 533 (Stock Transfer).

8. LESSEE ANNUAL AMENITIES FEE – MUTUAL 17 ONLY

8.1. The GRF annual Lessee Amenities fee is a required use fee for access to the Trust facilities, amenities, and participation in GRF activities. The Lessee fee is calculated at twenty-five percent (25%) of the GRF annual assessment rounded up to the nearest dollar for each occupant.

8.2. The required annual Lessee Amenities fee payment is due and payable in full on the date of the lease agreement. No monthly payments can be made.

8.3. If delinquent, the Lessee shall pay damages to reimburse GRF for its expense 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%) per month (APR of 12%) from the original date due until the date the full 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 a twenty-five dollar ($25) returned check fee, and all bank charges assessed against the association.

8.5. If a Lessee becomes more than ninety (90) days delinquent, the Lessee will receive a 30-day notice of GRF's intent to suspend the right to use GRF amenities and Trust facilities, including driving privileges upon GRF Trust streets. 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 for the Amenities fee from Lessor.

8.7. Lessee Amenities fees shall be allocated as stated in Section 1.7.

9. The fee for verifying Powers of Attorney and Court Orders will be seventy-five dollars ($75) per document, per review, and shall be allocated to Cost Center 533 (Stock Transfer).

10. The fee for additional Leisure World maps will be one dollar ($1) per map (shareholders excluded).

11. All Fees are subject to annual review and are subject to change.

Document History

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Keywords: Finance Fee Stock Transfer Amenities Lessee

FINANCE

Copy and Supply Center Services

Photocopying and other business services are available in the Distribution Office for Foundation members and Mutual corporations during operating hours. The photocopying of materials is at owner's risk.

1. RESTRICTIONS

1.1. Copyrighted materials are not permitted.
Examples: books, maps, newspapers, magazines, copyrighted photos, sheet music, stamps,

1.2. Additional restricted materials
Examples: GRF ID cards, GRF passes, Mutual or GRF certificates.

2. FEES FOR SERVICE

2.1. See attached list of prices, 40-2115-2

2.2. Payments will be collected when the service is rendered. Acceptable forms of payment are credit card, cash, and checks made out to Golden Rain Foundation.

3. MUTUAL CORPORATION COPY SERVICE

The Mutual corporations carry accounts with the GRF Finance Department and may request copies be made in the Copy & Supply Center 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 description of the document that was duplicated. The Finance Department will bill the Mutuals quarterly.

Document History

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Amended:	22 Oct 19				

Keywords: Copy Center, Supply Center

Purchase of Non-Standard Items

The Purchasing Department does not research or purchase non-standard items for individual shareholder/members and/or organizations.

Document History

Adopted:	23 Aug 16	Reviewed:	17 May 18	Amended:	23 Jul 19

Keywords: Purchasing, Non-Standard

PURCHASING

Purchasing Warehouse Guidelines for Mutual Inventory and Non-Inventory Purchases

1. PURPOSE:

The intent of this rule is to ensure best practices in materials management are established and adopted by the Golden Rain Foundation (GRF), in order to minimize costs associated with the ordering, processing, and storing of material purchases made at the request of the Mutuals or GRF Departments.

1.1. To mitigate potential loss and to manage any additional costs incurred and space limitations, purchases made through the Purchasing Warehouse are subject to the following requirements:

1.1.1. Mutuals must provide their own storage accommodations for any special purchase items ordered. A special purchase is defined as non-inventory items or beyond-normal-demand inventory items,

1.1.2. All purchases received within the warehouse must be delivered within five (5) business days of receipt or any costs associated with, or not recovered due to damage, defect, or short shipment will be solely at the expense of the requesting Mutual or GRF Department.

1.2. Any special purchases, made on behalf of the Mutual, left in storage within the warehouse after five (5) business days will be subject to a $100 per week, per order, storage fee.

1.3. Any non-defective return of special purchase inventory items ordered by a Mutual request will be subject to review and approval by the Finance Committee and up to a 20% restocking fee.

1.4. Any requested return of a non-inventory special purchase will be subject to review and approval by the Finance Committee, up to a 20% GRF restocking fee as well as any conditions imposed by the GRF supplier, i.e. shipping or restocking fees, will be passed along to the Mutual or appropriate GRF department.

Document History

Adopted:	28 May 19	Amended:	23 Jul 19	GDC	05 Feb 20

Keywords: Purchasing Warehouse Inventory

FINANCE

Capital Improvement Fund

1. PURPOSE

The Capital Improvement Fund (the Fund) is an accumulation of funds used to cover the cost of expenditures for new projects. Projects include trust property development and enhancements, structures and equipment and components of trust property development and enhancements, structures and equipment that will have a useful life of more than one year.

2. SOURCES OF CAPITAL IMPROVEMENT FUNDS

The Fund is funded solely in part or in whole from the collection of amenity fees as determined by the Board, per 40-5061-2 – Fees.

3. USE OF FUNDS

The Fund may be used to purchase equipment or finance new projects that are not included in the reserve study or were considered in the current year's operating budget.

4. AUTHORIZATION

All capital expenditures require board approval.

5. BANKING AND INVESTMENTS OF CAPITAL IMPROVEMENT FUNDS

The Fund is maintained as a separate fund from the Reserve Fund. Guidelines for investing capital improvement funds are as follows:

5.1. The Board of Directors (BOD) shall exercise prudent fiscal management in maintaining the integrity of the Fund.

5.2. The BOD's primary goal in investment of the Fund shall be the preservation of the funds and the purchasing power thereof.

5.3. Liquidity of the Fund shall be managed to ensure that funds are available for approved projects.

6. WITHDRAWALS/TRANSFERS FROM CAPITAL IMPROVEMENT FUNDS

6.1. The Director of Finance or delegated Finance staff is authorized to make withdrawals and transfers from the Fund, as necessary, to cover the payment of BOD-approved Fund expenditures.

FINANCE

Capital Improvement Fund

6.2. The Director of Finance will report the status of this fund monthly as part of the finance report, delivered to the members of the Finance Committee.

Document History

Adopted:	27 Nov 18	Amended:	26 Feb 19	Amended:	23 Jul 19
GDC	05 Feb 20				

Keywords: Finance Capital Improvement Fund

FINANCE

Committee Non-Budgeted Expenses

Operations of the Golden Rain Foundation (GRF) are based upon the approved budget. However, various needs of GRF may necessitate unexpected and unplanned expenditures: i.e. non-budgeted expense.

1. COMMITTEES

1.1. Standing committees of GRF may authorize non-budgeted expenses to an amount not to exceed $1,000 by majority vote of the Committee and duly noted within the Committee meeting minutes.

1.2. Non–budgeted expenses greater than $1,000 but less than $2,500 require Finance Committee review and approval if funds are available.

1.3. Non-budgeted expenses greater than $2,500 require Finance Committee review if funds are available, and approval by the GRF BOD.

2. SUBCOMMITTEES AND/OR AD HOC COMMITTEES

2.1. Ad hoc and Subcommittee Committees have no spending authority. All requests for a non-budgeted expense are required to be approved by the GRF BOD and the standing Committee that recommended the Committee's formation.

Document History

Adopted:	22 Apr 14	Amended:	22 Aug 17	Amended:	23 Jul 19
GDC	26 Feb 20				

Keywords: Finance Non-Budget Expense Committee

FINANCE

Reserves

1. RESERVE FUNDS

Reserve funds are monies that the Golden Rain Foundation ("GRF") has collected to defray future maintenance, replacement or repair ("MRR") of major component/ assets that GRF is required to maintain in accordance with applicable law.

2. USE OF RESERVE FUNDS

Reserve funds may not be used for expenses that are not included in the list of component/assets contained within a reserve study. If a major component/asset meets the description as noted in Section 4, and is in need of MRR, it may be included into the reserve study with an adjustment to the funding plan by a majority vote of the Board of Directors (BOD) at a duly noticed meeting, open to all GRF members.

3. ASSETS

For the purpose of preparation and maintaining the GRF reserve study, a Trust asset shall be defined as: an item or items that have a value, or an aggregate value, of $2,500 and a minimum life expectancy of three (3) years.

4. COMPONENT

For the purpose of preparation and maintaining the GRF reserve study, a component shall be defined as: an item or items with an estimated remaining service life of thirty (30) or more years. Such identified components shall be included in the reserve study as a Trust capital asset and disregarded in the reserve calculations.

5. RESERVE STUDY

5.1. The GRF is required to prepare a reserve study at least once every three (3) years based upon a diligent visual inspection of the accessible areas of the component/assets that GRF is required to MRR.

5.2. The BOD is required to review the reserve study as part of the annual budgeting process and determine whether intervening events over the past year warrant adjustment of the reserve funding.

5.3. Reserve funds set aside for a particular line item in the study need not be restricted to expenditures on that line item alone, but rather the aggregate of all reserve funds may be used for the aggregate of all reserve expenses at a particular time.

5.4. Reserve funds should not be used for expenses not included in the list of component/assets in the reserve study. If a major (over $5,000) component/asset is in need of MRR, and is a major component/asset that GRF is otherwise required to MRR, a majority vote of the BOD at a duly noticed meeting, may include the component/asset into the study with an adjustment to the funding plan.

5.5. Reserve funds may be transferred to the operating account to meet short- term cash flow requirements or to cover other expenses by a majority vote of the BOD. The BOD must fulfill the following procedural requirements before transferring any funds:

5.5.1. The BOD must provide no less than four (4) days written notice to the members of an open board meeting that the BOD intends to consider a transfer of money from the reserve account to the operating account.

5.5.2. The BOD must explain, in an open board meeting, the reasons for the transfer, and when and how the money will be repaid; and

5.5.3. Upon approval, the minutes of the meeting must reflect the amount, reason for the transfer, describes when and how the funds will be repaid to the reserve account, and issues a written finding to the members.

5.6. Repayment of transferred funds contingent upon Section 5.4:

5.6.1. Funds transferred from the reserve account must be restored to the reserve account within one (1) year of the date of the initial transfer unless the BOD, after fulfilling 5.5.1 through 5.5.3 above, decides that a temporary delay is in the GRF's best interests.

5.6.2. Reserve funds may be transferred for litigation purposes provided that such transfer is in full compliance with Civil Code 5515.

6. BANKING AND INVESTMENTS OF RESERVE FUNDS

Reserve funds shall not be co-mingled with any other funds held by the GRF. All investment of GRF Reserve Funds must be in full compliance with all applicable law.

6.1. The BOD shall exercise prudent fiscal management in maintaining the integrity of the reserve account.

6.2. The BOD's primary goal in investment of the GRF reserve funds shall be the preservation of the funds and the purchasing power thereof.

6.2.1. Liquidity of the reserve fund shall be preserved to ensure that funds are available for:

6.2.1.1. Scheduled MRR;

6.2.1.2. Emergency MRR;

6.2.1.3. MRR of components and assets that have reached the end of their useful life earlier than expected;

6.2.1.4. Short term operational needs, provided that terms as set forth in Section five 5.4 are in compliance; and

6.2.1.5. Litigation as allowed by Civil Code 5515.

7. WITHDRAWAL/TRANSFERS FROM RESERVE FUNDS

The signatures of at least two (2) Officers of the GRF Board shall be required for the withdrawal of moneys from GRF's reserve accounts, pursuant to Civil Code Section 5510(a).

8. RESERVE FUND EXPENDITURES

8.1. Scheduled MRR:

8.1.1. All GRF policies referencing standards of purchasing shall be applicable unless the MRR is an emergency (see definition of emergency in Section 9; and

8.1.2. Scheduled MRR over $10,000 or 5% of GRF's total combined reserve and operating account deposits (whichever is lower) requires prior written approval by a majority vote of the BOD.

8.2. Non-Scheduled Replacements/Repairs:
All GRF policies referencing standards of purchasing shall be applicable unless the MRR is an emergency (see definition of emergency in Section 9. It must be approved at a duly posted BOD meeting and approved by a majority vote of the BOD.

8.3. If the MRR constitutes an emergency, the Executive Director and no less than two (2) members of the BOD may take appropriate actions to protect the Trust component/assets to a limit of $10,000 or 5% of GRF's total combined reserve and operating account deposits (whichever is lower) with immediate notification to the BOD clearly noting the need and emergency. Such emergency action shall be ratified at the next regularly scheduled meeting of the BOD.

8.4. Emergency actions that result in an expenditure that exceeds the parameters set forth in Section 8.3, above, requires an emergency meeting of the BOD, and the prior written approval by a majority vote of the BOD, with the minutes of the meeting

clearly stating the emergency and the actions taken.

9. EMERGENCIES

Emergency reserve fund expenditures for the MRR of component/assets shall be defined as:

9.1. The need to MRR a component/asset involving imminent danger to the life or safety of the member, or immediately necessary for the preservation and safety of the property;

9.2. Required to avoid the suspension of any necessary service;

9.3. The BOD and/or Executive Director are to use prudent determination of an emergency and take steps as required as in Section 6.1;

9.4. The Executive Director shall within a reasonable time of the emergency but no more than six (6) hours, notify the BOD of the event and actions taken to protect and secure the GRF component/assets; and

9.5. At the next regularly scheduled meeting of the BOD, a full account of the emergency shall be presented including but not limited to:

9.5.1. Nature/cause of the emergency;

9.5.2. Actions taken; and

9.5.3. Full accounting of all expenses must be ratified by the BOD.

Document History

Adopted:	22 Apr 14	Amended:	24 Mar 15	Amended:	26 May 15
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Amended:	23 Jul 19	GDC	26 Feb 20		

Keywords: Finance Reserve Investment Study Asset Component

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

Contingency Operating Fund

1. PURPOSE

The Contingency Operating Fund (the Fund), although an extension of the general operating fund, is maintained as a separate fund. Its sole purpose is to cover cash flow situations where cash levels from the general operating fund become insufficient to cover operating expenses.

2. AUTHORIZED USES OF THE FUND

2.1. Due to a timing issue, a significantly large budgeted expenditure is required to be paid before enough funds have been collected through monthly assessments;

2.2. Due to a timing issue, a significantly large prepaid expense, such as the annual insurance renewal, is required to be paid when cash demands exceed cash supply.

2.3. In the unlikelihood of unanticipated significantly large unbudgeted expenses causing the operating fund to be depleted, such as an insurance claim deductible, lawsuits, fines enacted by the state of federal government, and liabilities incurred as an employer, the Fund can be used to continue paying normal operating expenses.

3. THE FUND WILL BE REGULATED AS FOLLOWS:

3.1. The Fund shall maintain a maximum balance of $1,000,000.

3.2. The amount in the Fund will be reviewed annually during budget study by the GRF Finance Committee with a recommendation to the Board to determine if maximum balance under section 2.1 is reasonable with general industry trends in the areas of risk and liability for the following fiscal year.

3.3. Necessary draws from the Fund will be determined by the Director of Finance solely to meet with provisions under 1.1 and 1.2 of this governing document.

3.4. Necessary draws from the Fund under section 1.3, shall require the approval of the Board of Directors.

3.5. The Fund shall be replenished using:

- **3.5.1.** General operating funds when the general operating fund has enough funds to do so without creating a low cash flow situation as determined by the Director of Finance.
- **3.5.2.** Under 40-5528-1, Refund of Excess Income.
- **3.5.3.** Capital Funds upon approval of the Board of Directors.

3.6. The Director of Finance will report the status of this fund monthly as part of the financial report delivered to the members of the Finance Committee.

Document History

Adopted:	23 Oct 18	Amended:	23 Jul 19	Amended:	24 Sep 19
GDC	26 Feb 20				

Keywords: Finance Contingency Operating Fund

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The photocopying of copyrighted material is not permitted. Examples of copyrighted material include books, newspapers, magazines, copyrighted photos, sheet music, stamps, GRF ID cards, GRF passes, money, and stocks.

Acceptable forms of payment are cash, checks made out to *Golden Rain Foundation,* and credit card payments ($10 min.).

Fees must be paid at the time of pick up.
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, and copy charges.

PURCHASING

Purchasing Fees

All purchase of materials and supplies made through GRF will be subject to a 5% transaction processing fee and applicable tax.

Document History

Adopted:	23 Sep 14	Amended:	28 Feb 17	Amended:	17 May 18
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Keywords: Purchasing Fees Materials Supplies

FINANCE

Authorized Signatories

The Golden Rain Foundation (GRF) maintains Demand Deposit (Checking) accounts with banks from which funds are drawn.

Pursuant to the GRF By-Laws, Article IX, Finance, Section 3, Moneys and Funds, the Board of Directors hereby designates specific individuals as authorized signatories on all disbursements and checks for payment of money in the name of the Golden Rain Foundation: Corporate Officers, which include (unless otherwise stated) the President, Vice President, Corporate Secretary, and Treasurer. The Director of Finance is an authorized signatory on accounts as specified.

1. Capital Funds

1.1. For payments up to $10,000, one signature is required.
1.2. For payments over $10,000, two signatures are required.

2. Debit Cash Accounts

2.1. For payments up to $10,000, one signature is required.
2.2. For payments over $10,000, two signatures are required.

3. Operational Funds (General Account)

3.1. For payments up to $10,000, one signature is required.
3.2. For payments over $10,000, two signatures are required.

4. Reserve Funds

4.1. Restricted Reserve Accounts require two signatures regardless of the amount

5. Payroll Checks

5.1. The Director of Finance is authorized to sign payroll checks in the amount not to exceed $5,000
5.2. The Director of Finance and another authorized signatory must sign payroll checks over $5,000. If the Director of Finance is unavailable, two Corporate Officers shall sign payroll checks.

Document History

Adopted:	20 Mar 12	Amended:	23 Jul 13	Amended:	22 Aug 17
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Keywords: Finance Authorized Signatories

FINANCE

Reconciliation of Annual Financial Statement

It shall be the responsibility of the Executive Director to report to the Finance Committee the following matters:

1. Items contained in the Outside Auditors statements and schedules which were originated by them, and which had not theretofore been recorded in the books of the Foundation; also, any items which have been increased or decreased by the Outside Auditors above or below the amounts originally recorded by the staff.

2. A reconciliation showing all differences between the report as submitted by the Outside Auditors and the books of record after final closing entries.

Document History

Adopted:	21 May 74	Amended:	10 Feb 98 (Effective April 1, 1998)	Amended:	23 Jul 19

Keywords: Financial Statement, Auditor, Finance

Disposition of Surplus Equipment

All surplus property and equipment which has come to the end of its useful life to the community is to be disposed of in such a manner as to yield a maximum financial return to the Golden Rain Foundation (GRF). Foundation/Mutual surplus equipment may not be sold, traded-in, salvaged, scrapped, donated or otherwise disposed of without prior approval from the Finance Committee and will be executed at the lowest possible cost. In keeping with this policy, the following steps will be considered due diligence for disposal of surplus property:

1. INITIATION OF DISPOSAL PROCESS:

When a Mutual or GRF department seeks to declare property as surplus, the Purchasing Manager will be advised of intent to transfer surplus property to the warehouse for the removal process via Equipment Transfer/Disposition of Equipment form sent via email. In turn, the Purchasing Manager will then initiate and execute the steps outlined below for removal.

2. DISPOSAL BY INTERNAL TRANSFER:

For GRF properties priority will be given to internal re-circulation of properties in an attempt to repurpose surplus items. The Purchasing Manager will communicate via email to department heads notification of property available on a first come, first serve basis. If there is no call for repurposing, the Purchasing Manager will present a list of the items received as surplus, along with an assessment of fair market value, to the Finance Committee for review and approval.

3. DISPOSAL BY SALE TO SHAREHOLDERS:

GRF and Mutual property deemed to have a resale value, will be sold on a first come, first serve basis at the approved set price or open for best offer. Items will be sold “as is” for pickup. Notification of items for sale will be done through the classified section of the LW Weekly for the period of at least one week. Mutual items that cannot be sold internally will be reported back to the mutual contact for further disposition. If no further disposition is received from the Mutual contact after seven (7) days items will continue through the following steps with any remaining GRF items.

4. DISPOSAL BY DONATION:

GRF Items that cannot be sold internally may be donated to nonprofit organizations.

5. DISPOSAL AS WASTE:

GRF Items that cannot be sold or donated will be discarded through the GRF’s normal scrap, recycle or waste removal process.

6. FINAL REPORTING:

Final disposition of all disposed items will be reported back to the Finance Committee by the Purchasing Manager. Mutuals will be credited for items sold on their behalf, where appropriate.

Document History

Adopted:	16 Dec 69	Amended:	15 Sep 86	Amended:	22 Jul 14
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Keywords: Surplus, Disposal, Equipment, Purchasing, Donation

FINANCE

Request for Proposal (RFP) Requirements

1. PURPOSE

The purpose of this section is to establish procedures governing formulation of contracts and/or purchases in connection with construction, repair, maintenance, alteration and operation of Golden Rain Foundation (GRF) Trust Property.

2. GENERAL PROVISIONS

2.1. Completion

All contracts and purchases made on behalf of the Golden Rain F (GRF) for labor and/or materials shall be let by competitive bidding except as otherwise provided herein.

Excepted from the competitive requirements of this policy are contracts which, by their very nature, are impossible to award by competitive bidding, such as:

2.1.1. Replacement of equipment parts.
2.1.2. Public utilities, including water, light, heat, and telephone.
2.1.3. Professional or other personal services requiring special skills where the personal qualifications of the individual are the determining factor.
2.1.4. Repair and maintenance work which cannot be described specifically as to character and/or extent prior to the start of the job. The intent of this exception is to make clear the authority of the Board to arrange for the expeditious performance of essential work in all cases.
2.1.5. Circumstance where no alternate proposals are available, Committee may waive additional bid requirement.

2.2. Conflict of Interest

No Board member and/or employee of GRF shall have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any GRF operation. (See applicable policies.)

3. REQUIREMENTS RELATING TO REQUESTS FOR PROPOSALS (RFP)

To carry out the competitive intent of this policy, adequate publicity shall be given to potential bidders by the person responsible for the undertaking.

3.1. Proposals under $25,000

Contract undertakings involving an estimated expenditure of less than $25,000 shall not be subject to specific requirements relating to competitive bidding or publicity; however, it shall be the expressed intent of this policy that proposals, either verbal or written, shall be obtained to the fullest extent consistent with expeditious administration and the protection of the best interest of the GRF and a record of said proposals shall be maintained.

3.2. Proposals from $25,000 to $100,000

Proposals to award contracts where the estimated expenditure is greater than $25,000 and less than $100,000 shall call for written competitive proposals, either sealed or open.

3.3. Proposals in Excess of $100,000

Except as otherwise provided in this policy, all proposals to award contracts in excess of $100,000 shall call for sealed proposals unless authorized by committee and/or board.

All proposals for contracts where the estimated expenditure for construction work is in excess of $100,000 shall include the cost for performance and completion bonds.

3.4. Specifications

The proposals-RFP shall describe the type of commodity or service sought in sufficient detail to assure that all bidders shall know exactly what their obligation will be, the exact nature of the work, the time and manner in which it is to be executed, and the nature, quality and grade of materials, together with any special requirements. All contract specifications shall be so established as to facilitate and encourage maximum competition.

3.5. Review of RFP

When directed by the BOD and/or committee, RFP shall be submitted to the Board and/or committee initiating the request to determine the appropriateness of the bid documents.

3.6. Qualified Proposals

3.6.1. GRF shall qualify potential contractors, service providers, and/or material suppliers in connection with construction, alteration and repair undertakings.

3.6.2. The qualifying process shall be designed to secure the best product at the lowest long-term cost.

3.7. Exceptions to RFP Requirements (Negotiated Awards)

3.7.1. Annual RFP's will be requested for a contractor of record for the period of one (1) year in the areas of landscape, streets, electric and painting. Proposals will include prices for labor and materials most commonly used for each type of work to be included in the annual contract.

3.7.2. Contracts for Labor and Materials.
In case of emergencies affecting public health, welfare, safety, or

convenience, it shall be the policy of GRF to let contracts without a formal call for proposals, only to the extent necessary to meet the emergency. In case of emergencies as defined herein, the Executive Director is hereby authorized to negotiate and award contracts on a lump-sum or cost-plus-a-fixed-fee basis, as the conditions may require, in amounts which do not exceed $10,000 without due notification to the Board of Directors.

3.7.3. Contracts for Supplies and Materials.
The Executive Director is hereby authorized to initiate the purchase of supplies and materials on a negotiated basis under the following circumstances:

3.7.3.1. In case of emergencies as previously defined.
3.7.3.2. When the call for proposals-RFP fails to produce a reasonable proposal that complies with the specifications at an amount within the lowest limits within which GRF finds it appropriate to make an award, provided that said award shall not be made on terms less favorable than the best proposal received in response to previous calls for proposals.
3.7.3.3. When proposals are rejected because of conflict of interest.
3.7.3.4. When market conditions force distress sales and GRF is thereby enabled to realize a better price than competitive bidding would normally produce.
3.7.3.5. When purchasing non-competitive commodities.

3.7.4. Blanket Purchase Orders for Proprietary, Operating Emergency and Special Use Items.

The Executive Director is hereby authorized to award contracts for services, supplies and materials on a negotiated basis on blanket purchase orders where the total purchases chargeable to any one of such orders does not exceed $10,000 or amount included within a defined budget.

4. RECEIPT AND OPENING OF PROPOSALS

4.1. Receiving and Opening Sealed Proposals

4.1.1. All calls for proposals shall include instructions which inform the bidders as to how, when, and where the proposal is to be submitted.

4.2. Rejection of Proposals

4.2.1. GRF shall reserve the right to reject any or all proposals for any reason.

5. CONTRACT AWARDS

5.1. Award of Contract

The contract shall be awarded in the interest of ultimate economy or expeditious administration.

5.2. Budget Authorization

Contracts shall not be awarded in amounts which may cause GRF to incur expenditures in violation of its most recently approved budget, except in the case of an emergency, as provided herein.

5.3. Delegation to Award Contracts

No agent or employee of GRF shall have the power or authority to bind GRF by any contract unless specific or general authorization is granted by the GRF Board of Directors. Pursuant to the intent of these provisions, general authorization to award contracts is hereby granted as follows:

5.3.1. Awards Not Exceeding $10,000.
The Executive Director is authorized to award contracts not exceeding $10,000 provided that such contracts and/or amounts have been included within the approved budget.

5.3.2. The Purchasing Manager or such persons designated by the Executive Director are authorized to award, per budget, contracts necessary to maintain inventories of supplies, materials and equipment.

5.4. Surety and Guaranties

The Executive Director and other persons authorized to award contracts may require such surety bonds or guaranties, including proposal, payment, performance or other type of bonds and in such amounts as will adequately protect the interests of GRF in the event of default. Performance and completion bonds may be required for all construction projects where the cost for construction is estimated to be $100,000 or more.

5.5. Notification to Unsuccessful Bidders

The department responsible for contract shall notify all bidders of the date of the award.

6. CONTRACT PREPARATION

6.1. Standard Form

To facilitate and expedite the preparation and execution of contracts, standardized GRF contact shall be used.

6.2. Preparation of Contract

Where the standard form of contract, approved by Legal Counsel, is not appropriate,

the staff member responsible for the undertaking shall submit a memorandum to applicable committee requesting the preparation of a contract.

6.3. Contract Execution

6.3.1. Contracts Not Exceeding $10,000 within the approved budget. The Executive Director is authorized to execute contracts in amounts which do not exceed $10,000.

6.3.2. All other contracts will be executed by the Board Officer or Officers or staff member authorized to execute the contract in the award resolution.

7. CONTRACT PERFORMANCE AND TERMINATION

7.1. Proceed Order

Contractors shall not be given authorization to proceed unless and until the contract is executed by both parties, except in the case of emergency.

7.2. Compliance with Terms of Contract

The Executive Director or a designated representative shall be responsible for seeing that each contractor complies fully with the terms of the contract.

7.3. Inspection

The Executive Director or such person designated shall provide adequate inspection to assure that contract performance complies with plans and specifications.

7.4. Contract Changes

7.4.1. In the case of a contract awarded, the designated representative may authorize a change in the scope of the work or other terms of the contract, provided that the cost of the change does not exceed the approved contingency amount and notify the committee at its next meeting.

7.4.2. In the case of a contract awarded, any change where the cost of the change is more than the approved contingency amount, the change must be submitted to the awarding authority for action.

7.5. Termination

When a contractor has discharged their obligation or when GRF otherwise determines to cancel any outstanding contracts, the authorized representative shall execute such documents as may be necessary to terminate the contractual relationship and consummate final settlement.

7.6. Warranties

The responsible parties for the contract or purchase undertaking shall record guaranties and warranties and shall be responsible for seeing that the terms of any

warranty or guaranty are performed by the contractor, service provider and/or material supplier and enforced by GRF.

8. PROCUREMENT SERVICES AVAILABLE TO MUTUAL BOARDS

Designated persons shall be permitted to provide procurement services to any Mutual Board requesting service in accordance with this policy.

The Mutual Board request for service should specify, in writing, any variations from the policy in the request, at possible additional cost.

9. RFP RETENTION

All submitted bid packages will be retained per retention procedures.

Document History

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Keywords: RFP, Proposal, Bid, Finance, Contract

FINANCE

Safe Deposit Boxes

The Golden Rain Foundation (GRF) maintains a Safe Deposit box located at Wells Fargo Bank for the sole purpose of secure storage of the Foundation's property as the Board deems appropriate.

1. Any two of the following people acting together are authorized to access the GRF's Safe Deposit box:

1.1. Director of Finance

1.2. Human Resources Director

1.3. Security Services Director

Document History

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