



Board of Directors

Agenda

Clubhouse Four
Tuesday, March 23, 2021, 10:00 a.m.
Via Live Stream

To view the live GRF Board meeting:

- Go to www.lwsb.com
- The live streaming uses YouTube live and terminates at the close of the meeting

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

Note: Foundation Shareholder/Members are permitted to make comments before the meeting business of the Board begins. The Open Meeting Act allows boards of directors to establish reasonable time limits for the open forum and for speakers to address the board. (Civ. Code §4925(b).) Time limits, per speaker, are limited to:

- 4 - minute limit per speaker, when there are no more than 15 speakers
 - 3 – minute limit per speaker, 16 - 25 speakers
 - 2 – minute limit per speaker, over 26 speakers
- 6) Consent Calendar (pp. 5-36)
 - a) Committee/Board meetings for the Month of February 2021 (pp. 5-6)
 - i) Minutes of the Recreation Committee Board Meeting of February 1, 2021
 - ii) Minutes of the Physical Property Committee Board Meeting of February 3, 2021
 - iii) Minutes of the Executive Committee Board Meeting of February 12, 2021
 - b) GRF Board of Directors Minutes, February 23, 2021 (pp. 7-20)
 - c) March GRF Board Report, dated March 23, 2021 (pp. 21-28)
 - d) Accept Financial Statements, February 2021, for Audit (pp. 29-36)
 - 7) Reports
 - a) AB 3182 Ad hoc Committee

- b) Bulk Cable Services Ad hoc Committee
 - c) Covid-19 Ad hoc Committee
 - d) Strategic Planning Ad hoc Committee
 - e) Website Ad hoc Committee
- 8) New Business
- a) General
 - i) Approve Sublease for United Medical Imaging (UMI) (Ms. Isom, pp. 37-38)
 - b) AB 3182 Ad hoc Committee
 - i) **TENTATIVE VOTE:** Amend 70-1400-1, Use of GRF (Trust) Facilities (Mrs. Damoci, pp. 39-42)
 - c) COVID-19 Ad hoc Committee
 - i) 70-1448-3F, Fitness Center, Phase One - Reopening Request (Ms. Snowden, pp. 43-46)
 - ii) 70-1448-3H, Library, Phase One - Reopening Request (Ms. Gerber, pp. 47-50)
 - iii) 70-1448-3K, Clubhouses One and Two Woodshops - Reopening Request (Mr. Massetti, pp. 51-54)
 - iv) 70-1448-3M, Art Room, Phase One - Reopening Request (Ms. Heinrichs, pp. 55-58)
 - v) 70-1448-3N, Ceramics Room, Phase One - Reopening Request (Ms. Snowden, pp. 59-62)
 - vi) 70-1448-3O, Lapidary Room, Phase One - Reopening Request (Ms. Gerber, pp. 63-66)
 - vii) 70-1448-3P, Veterans' Plaza, Phase Two – Expanded Use Request (Mr. Massetti, pp. 67-72)
 - viii) 70-1448-3R, Mission Park, Phase Two – Expanded Use Request (Ms. Heinrichs, pp. 73-76)
 - d) Executive Committee
 - i) Amend 30-5020-1, Organization of the Board (Ms. Stone, pp. 77-80)
 - ii) Amend 30-1001-5, Glossary of Terms (Ms. Rapp, pp. 81-90)
 - e) Finance Committee
 - i) Accept 2020 Audited Financial Statements and Excess Income Distribution (Mrs. Damoci, pp. 91-114)
 - ii) Approve Reserve Funds for Investing in Indexed CDs (Mr. Friedman, pp. 115-116)

- iii) **TENTATIVE VOTE:** Amend 40-5061-2, Fees (Mr. Pratt, pp.117-122)
- iv) Amend 40-5522-3, Safe Deposit Box (Mr. Melody, pp. 123-124)
- v) Amend 40-5528-1, Refund of Excess Income (Ms. Isom, pp. 125-126)
- f) Physical Property Committee
 - i) Reserve Funding Request - El Dorado, Spandrel Replacement (Ms. Rapp, pp. 127-128)
- g) Recreation Committee
 - i) **TENTATIVE VOTE:** RV Lot Space Annual Lease Fee Increase (Mrs. Perrotti, pp. 129-130)
- 9) Board Member Comments
- 10) Next Meeting/Adjournment

Next regular GRF Board of Directors meeting, Tuesday, **April 27, 2021, 10:00 a.m.**,
Clubhouse Four.

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From: Marie E.Meripol
Sent: Wednesday, March 17, 2021 2:17 PM
To: GRF Board
Subject: Reinststate Women's Tuesday Golf Tournaments

LWWGC (Leisure Women's Golf Club) is requesting that the GRF BOD reinstate our Weekly Tuesday

Morning Golf Tournaments.

We meet every Tuesday with Tee Times starting @7:30 AM and continuing until 10:30 with each group

playing 9 holes (one round).

We are requesting to have our time slot returned with the reopening of Leisure World.

We have a membership of up to 80 Women Golfers in Leisure World.

There will be 3-4 players per Tee Time.

One score card will be kept per tee time by one player for all players in the tee time.

All score cards are collected at the completion of the round.

Scores will be calculated and results will be posted.

Thank you,
Liz Meripol, LWWGC President

From: Terese Smith
Sent: Wednesday, March 17, 2021 9:05 AM
To: Randy L. Ankeny
Subject: ADRC Special Meeting

To the GRF Board

Dear Board: I was able to attend the ADRC Special Meeting regarding movement of the Statue on March 15th.

Here are some thoughts:

First of all, the GRF Board is voted in by the shareholders to be our representatives. The GRF Board has a fiduciary responsibility to listen to the shareholders. If the GRF Board receives an overwhelming reaction to an item, they need to act positively and responsibly to those shareholders. I do not feel that the GRF Board members in attendance at the ADRC meeting actually were listening to what the shareholders wanted. Additionally, I don't agree with the manner in which some shareholders expressed their feeling on the subject. But the GRF Board should have put feelings expressed aside and LISTEN.

The comments I heard from the Board were very surprising and were not acceptable. I do understand that being on the GRF Board is a very time consuming responsibility. I do understand that they are not paid for the overwhelming number of hours of work put forth. I do appreciate all that the GRF Board does. But I do not think that the comments made by the GRF Board members in attendance at the ADRC meeting were acceptable at all. Especially those that were made regarding 1938 Europe. That was **definitely** uncalled for.

Nothing was accomplished at that meeting because the Board, the responsible party, could not put comments aside that were made either by their frustrated constituents or their own and do the job they were there to do. The number of negative responses made in regard to the statue should have told the Board that maybe there should be another option considered in regard to the statue. I do feel that the negative comments written by the shareholders were mostly in frustration to the fact that they feel they are not being heard. Also, why have a meeting knowing that there were not enough Board members in attendance that could make a decision on the subject? You had to have known that Mrs. Perrotti would recuse herself.

I am sorry that there has been so much consternation made regarding a gift. But I do very much understand it. It is not representative of our community even if it is "ART". A seal or a dolphin would have been more fitting of the location and would have been a "safer" selection. There needs to be a policy put in place regarding installation of "Art" since "Art" is very subjective and a policy regarding the acceptance of gifts. What precludes me from wanting to have a memorial put up for my deceased mother (who lived here for 24 years) and deceased husband, who were both residents of Leisure World? I did what I felt was the more responsible thing and donated to the Golden Age Foundation in their memory.

Paula Snowden chastised those that were voicing their opinion by saying “Where were we when the decision was made to go forth with receiving the gift of the statue?” Based on the results of the ARDC meeting I do not think our voice would have been heard if we had attended the meeting. But I was working and would have had no idea that I should have gone to a meeting regarding the receipt of this statue because I had great faith in our elected Board to do the right thing. Now that we have the ability to attend Zoom meetings I am able to attend more meetings. I do tell shareholders, that I speak with, that they should attend more meetings and should become more involved since we can attend the meetings via Zoom. I do hear fellow shareholders say “Why should I speak up? The Board will do what they want anyway”. Wow! That is not the way for those that are interested and want to speak up should feel! Their opinion matters and they should be **heard**.

In summation I feel that the GRF Board needs to do a better job of **listening** to the shareholders on all topics. We have a lot of very talented and knowledgeable shareholders in our great community. I honestly think that a lot of shareholders are frustrated with not being heard, on this and so many other topics, that some have not shared their feelings very positively. Let’s move forward in a more positive manner and be kinder to each other **AND LISTEN**. I love where I live but I hate the negativity.

Respectfully,

Terese Smith

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In accordance with Civil Code 4090, the Foundation will make available a summary of the meetings where a quorum of the Board was present. A quorum of the Board was present at the following February 2021 Committee meetings:

- Minutes of the Recreation Committee Board Meeting of February 1, 2021
- Minutes of the Physical Property Committee Board Meeting of February 3, 2021
- Minutes of the Executive Committee Board Meeting of February 12, 2021

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

These Committee Board meeting minutes will be available on the Foundation's website for view after approval. If you would like a hard copy of the minutes, contact the Executive Coordinator at x303.

Thank you.

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**BOARD OF DIRECTORS MEETING MINUTES
GOLDEN RAIN FOUNDATION
February 23, 2021**

CALL TO ORDER

President Susan Hopewell called the regular monthly meeting of the Board of Directors (BOD) of the Golden Rain Foundation (GRF) to order at 10:02 a.m., on Tuesday, February 23, 2021 in Clubhouse Four and via live stream.

PLEDGE OF ALLEGIANCE

Diane Hart, President of the Y Service Club, led the Pledge of Allegiance.

ROLL CALL

Following the roll call, the Corporate Secretary reported that Directors Perrotti, Stone, Gerber, Hopewell, Rapp, Heinrichs, Melody, and Friedman were present.

Directors Collazo, Pratt, Snowden, Thompson, Doderer, Levine, Damoci, Isom, and Massetti participated virtually, by Zoom.com. The Executive Director, the Director of Finance, and the Director of Human Resources (via Zoom) were also present.

Director Slutsky was absent.

Seventeen Directors participated, with a quorum of the voting majority.

ANNOUNCEMENTS

The GRF Board met in an Executive Session meeting on February 5, 2021.

SERVICE ANNIVERSARIES AND EMPLOYEES OF THE MONTH

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

SEAL BEACH COUNCIL MEMBER'S REPORT

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

SHAREHOLDER/MEMBER COMMENTS

In accordance with Policy 5610, Participation by Foundation Members, members may enter into a comment period prior to the beginning of business. **NOTE:** Foundation members are permitted to make comments before the business of the Board begins. Requests must be registered in advance of the meeting. The Open Meeting Act allows boards of directors to establish reasonable time limits for the open forum and for speakers to address the board.) Time limits, per speaker, are limited to:

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

Three members offered comments at the meeting, one member offered comments via Zoom.com, and one member offered written comments, submitted prior to the meeting.

CONSENT AGENDA

The consent agenda included Committee/Board meeting minutes for the month of January 2021: the minutes of the Recreation Committee Board meeting, dated January 4, 2021, the minutes of the Executive Committee Board meeting, dated January 8, 2021, the minutes of the Finance Committee Board meeting, dated January 15, 2021, the minutes of the January 26, 2021 Board meeting, the minutes of the January 29, 2021 GRF Special Board meeting, the February GRF Board Report, dated February 23, 2021, acceptance of the Financial Statements, January 2021, for Audit, Reserve Funds Investment Purchases and Capital Funds Investment Purchases.

The Consent Agenda was adopted, as presented.

REPORTS

The reports of the Chairs of the AB 3182 Ad hoc Committee, the Bulk Cable Services Ad hoc Committee, the COVID-19 Ad hoc Committee, the Chair of the Strategic Planning Ad hoc Committee, and the Website Redesign Ad hoc Committee were presented.

NEW BUSINESS

General

Assignment and Assumption of Lease, Monarch Care, a Division of Optum

On August 28, 2018, through due GRF Board action, GRF entered into a lease agreement with Collaborative Care Services (Optum Care) (Exhibit A in the agenda packet) for trust property commonly identified as the Health Care Center. Optum is requesting (Exhibit B in the agenda packet), in accordance with the terms and conditions of the original agreement, Assignment and Assumption (Exhibit C in the agenda packet) of the agreement by Monarch Management Services (Optum entity).

Ms. Isom MOVED, seconded by Ms. Rapp -

TO approve the Assignment and Assumption of agreement and authorize the President to sign the agreement.

Two Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

AB 3182 Ad hoc Committee

Approve Consent Agenda

The consent agenda of proposed amendments by the AB 3182 Sub Committee included amend 30-1022-3, Petitions, TENTATIVE VOTE: amend 70-1406-1, Limitations on Use of Trust Property (final vote on April 5, 2021), amend 70-1429.02-1, Golf Course Rules, amend 70-1468-1, Swimming Pool Rules, and amend 70-2504-1, The Library- Rules, as adopted, as amended.

The Board concurred to refer 70-1400-1, Use of GRF (Trust) Facilities to the AB 3182 Ad hoc Committee for further review.

Executive Committee

401(k) Benefits Renewal

Our current investment advisor, LPL Financial has been providing investment services for many years and as part of GRF's fiduciary duties for the 401(k) plan, a periodic review of providers is conducted. Several organizations were interviewed and based on the professional referral from Burnham Benefits, Burnham Gibson ("BGWA") was contacted. It was determined that significant areas of improvement are needed.

BGWA is a publicly traded company managing over \$2.9 billion in assets with no disciplinary or legal history. Neither BGWA nor any of its officers, directors, or their management persons, have been involved in any legal or disciplinary events in the past 10 years. BGWA has adopted a code of ethics which establishes standards of conduct complying with fiduciary obligations and fiduciary responsibilities.

BGWA performs advisory services including, Fiduciary Compliance, Platform/Fee Benchmarking, Employee Education and Communication, as well as Plan, Design and Strategy. The retirement plan consulting includes various levels of service including the fiduciary compliance areas meeting ERISA guidelines. While GRF is in compliance, BGWA services provide full spectrum financial needs.

At its meeting on February 12, 2021, the Executive Committee moved to recommend the GRF Board of Directors replace the current 401(k) advisory services.

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

TO approve to terminate the 401(k) plan investment advisory services with the current advisor, LPL Financial, as soon as the existing agreement allows for termination and that advisory services be approved for Burnham Gibson Wealth Advisors, to act as advisors, as soon as practical.

Employee Health Benefits Renewal

The annual review of the Foundation's employee group benefit contracts has been completed from April 1, 2021, through March 31, 2022. The information was provided by the Foundation's insurance broker, Burnham Benefits. The cost to the Foundation, services provided to our employees, plan design, customer service of each carrier, and the access to care were considered.

The health insurance market has continued to see double-digit increases, up to 15%, as assumed in the 2021 approved budget. Overall, the combined benefit spend to GRF on all benefit renewals is a 9.6% increase.

Medical Insurance

Our incumbent carrier, Anthem Blue Cross, provided the initial renewal quote for the 2021-2022 plan year with a 16.7% increase in rates for our current plans. GRF staff and broker requested the best renewal possible with an outcome overall increase to 11.4% with a \$32,000 premium credit to be applied to April 2021 invoice. The current HMO-Low deductible plan has been discontinued by Anthem and enrollments will be mapped to the replacement plan accordingly.

Beginning with our 2016 plan year, the Foundation elected a Kaiser plan with modifications to the copays to mitigate premium increases, including a \$500 copay for hospitalization. GRF chose to offset the additional out-of-pocket expenses to employees by establishing a fund to reimburse the first \$500 for any employee or covered dependent. To continue with this benefit with the discontinuation of the current HMO-Low plan, the replacement plan warrants an increase of this copay to \$750.

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

The renewal from Guardian for Dental, Life, LTD, AD&D, and the EAP coverage has provided GRF with a rate-pass (no change) for the dental PPO and HMO coverage since our 2018-2019 plan year. Guardian's pandemic support program will extend the rate guarantee and for an additional two (2) years. Quotes from other carriers such as Aetna, to band the dental, vision, and medical plans with a single carrier. Aetna would reduce the medical rates by 3.5% with the addition of dental and vision at a great disruption to GRF employees and at a significantly higher rate to renew next year.

Vision Insurance

Guardian's renewal proposal for VSP Vision coverage with identical coverage as our current plan was quoted at a rate-pass (no change) for the premium for an additional two (2) years. Aetna offered a proposed similar plan with a 2.1% (\$253) decrease for one year; however, this would cause a significant disruption of services to our employees.

Employee Paid Insurances

The renewal of the basic life insurance from the Guardian also allows the renewal of the voluntary life coverage offered to employees. The renewal offers identical coverage as our expiring Plans with a rate-pass (no change) in the premium. This coverage is 100% paid by the employee. The voluntary plan will also eliminate the benefit reduction at age 65.

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

New to this year is the Hospital Indemnity plan. This plan pays for hospital admissions and daily confinements for employee and their families depending on their enrollment level. The hospital admission benefit is \$500 per admission with a daily hospital confinement benefit of \$100 per day for a 15-day maximum. In order for this plan to be implemented, GRF would need a minimum participation requirement of 15% (estimated 16 employees).

The renewal of the pet insurance with VPI/Nationwide Pet offers the same coverage as our current Plan. This coverage is 100% paid by our employees. Additionally, United Pet Care is a new plan introduced this year. United Pet Care (UPC) is a pet discount program that can be offered alongside VPI/Nationwide. This program is designed to offer immediate discounts within network providers.

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

Flexible Spending Account

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

In 2021, employees can contribute up to \$2,750 for Health Care expenses, and up to \$5,000 for Dependent Day Care expenses annually based on the IRS guidelines.

This benefit was first offered to GRF employees beginning with the 2017 benefit year and continues to be used with a current number of sixteen (16) employees contributing to the plan.

Recommendation

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

- The current Medical Plans (including HMO-High, and proposed mapping to HMO-Low replacement plan) be renewed with Anthem Blue Cross,

Golden Rain Foundation Board Meeting Minutes, February 23, 2021

- The Dental HMO, PPO, VSP Vision, Life, Long Term Disability, AD&D, and the Employee Assistance Plans be renewed with Guardian;
- The employee paid Voluntary Life Plan to be renewed with Guardian;
- The employee paid Voluntary Accident and Critical Illness Plans to be renewed;
- The addition of new employee paid Hospital Indemnity plan with Guardian;
- The addition of new employee paid United Pet Care discount program;
- The employee paid Pet Insurance Plan to be renewed with VPI/Nationwide Pet.
- The Foundation continues the Flexible Spending Account benefit for its eligible employees.
- The Foundation continues to set aside funds for hospitalization costs incurred by employees or a covered dependent to offset the employees' out of pocket costs; at an increase to \$750 per employee per plan year to reimburse any employee for the first \$750.
- The Foundation continues to offer a Section 125 Premium Only Plan to reduce the payroll tax liabilities for GRF and its employees.

Based on the current employee/employer premium sharing split on the Medical, Dental, and Vision Plans and the 100% employer premium on the Life, AD&D, LTD, and Employee Assistance Program Plans, there are sufficient funds in the 2021 Budget to accommodate the recommended Plans.

Ms. Rapp MOVED, seconded by Mr. Dodero –

TO approve renewal of the following GRF employee benefits plans for the plan year beginning April 1, 2021, and ending March 31, 2022:

Anthem Blue Cross Medical new Low and existing High HMO Plans (Option A), Guardian Dental HMO and PPO Plans, VSP Vision Plan, Basic Life and AD & D Insurance Plan, Long Term Disability Plan, Accident and Critical Illness Plan, Hospital Indemnity, Employee Assistance Plan, Voluntary Life Plan, VPI/Nationwide Voluntary Pet Insurance Plan, United Pet Care Pet Discount Program, Reimbursement of up to \$750 Hospitalization cost annually, per employee, and Flexible Spending Account Plan.

Two Directors spoke on the motion.

The motion was carried unanimously by the Directors present.

Amend 30-1220-1, Sub-committee Member/Owner (M/O) Specialist

At its regularly scheduled meeting on February 12, 2021, the Executive Committee duly moved and recommended to the GRF Board of Directors to amend 30-1220-1, Resident Specialist.

Ms. Stone MOVED, seconded by Mr. Friedman—

TO amend 30-1220-1, Sub-committee Member/Owner (M/O) Specialist, stating that Member/Owners appointed to a sub-committee must reside in the community and that Renter/Lessees, Co-occupants, and Qualified Permanent Residents may not serve as a Specialist, as amended.

One Director and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

TENTATIVE VOTE: Adopt 30-5093-2, Member/Owner (M/O) Renter/Lessee (R/L) Rules of Conduct, Non-compliance with Rules of Conduct – Fines and Penalties

At its regularly scheduled meeting on February 12, 2021, the Executive Committee duly moved and recommended to the GRF Board of Directors to amend 30-5093-2, Member/Owner (M/O) Renter/Lessee (R/L) Rules of Conduct, Non-compliance with Rules of Conduct – Fines and Penalties.

Ms. Snowden MOVED, seconded by Mr. Dodero—

TO amend 30-5093-2, Member/Owner (M/O) Renter/Lessee (R/L) Rules of Conduct, Non-compliance with Rules of Conduct – Fines and Penalties, clarifying document language, the review process of egregious offences, and specifying that GRF staff and GRF-contracted service providers will be protected while on Trust Property or while working in Mutuals, as presented. These amendments are pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 5, 2021.

Five Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Finance Committee

Capital Funding Request – Purchasing Office Improvements

The Purchasing Department is in need of a remodel. The current configuration does not allow employees to practice CDC guidelines of safe social distancing and existing working stations are outdated. Improvements will allow for a fully staffed Purchasing department to follow company safety guidelines and offer proper office ergonomics.

The attached bid, (Exhibit A in the agenda packet), was obtained and staff recommends and seeks approval of the purchase of workstations outlined per the attached plans from Talimar Systems. At the regularly scheduled meeting of the Finance Committee on February 12, 2021, the Committee approved the purchase of workstations from Talimar Systems and has determined capital funds of \$3,000 are available.

Mr. Friedman MOVED, seconded by Mr. Doderio, and carried unanimously by the Directors present-

TO approve the purchase of workstations outlined, per the attached plans from Talimar Systems, for office improvement of the Purchasing Department using Capital Funds, not to exceed \$3,000.

Physical Property Committee

Capital Funding Request – Turtle Lake, Electric Power

It has been recommended to remove the Golf Course lake fountains from the swimming pool electrical panel for cost saving and maintenance reasons.

At its February 3, 2021 meeting, the Physical Property Committee duly moved and recommended the GRF Board award a contract to Schlick Service to install a free standing 100-amp pedestal meter at the Golf Course to serve the fountains at Turtle Lake, for a cost of \$7,341, adding \$2,000 contingencies for permit fees, engineering, or any unexpected item, for a total cost not to exceed \$9,341.

This will reduce the cost of electricity for the fountains and remove the long run from the pool to the pump house on the lake. Schlick Services (contractor of record) worked with the SCE planner and received approval for this move.

At its monthly meeting on February 12, 2021, the Finance Committee determined Capital funding was available for this project, placing a hold on these funds.

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

TO award a contract to Schlick Services to install a free standing 100-amp pedestal at the Golf Course to serve the fountains at Turtle Lake, for a cost of \$7,341, adding \$2,000 for contingencies, for a total cost not to exceed \$9,341, Capital funding, and authorize the President sign the contract.

Reserve Funding Request – RV Lot, Entrance

At its regularly scheduled meeting on February 3, 2021, the Physical Property Committee (PPC) duly moved and approved to recommend to the GRF Board of Directors the replacement and modification of the existing entrance at the RV Lot, for a cost not to exceed \$91,540, including contingencies, Reserve Funding.

At its November 2020 meeting, the GRF Board previously awarded a \$23,600 contract to MJ Jurado for a portion of this project (concrete entry only); after further review by the PPC, the Committee recommends the following tasks be added to this project:

- the replacement of the chain link fence with block,
- replacement of the gate and closure,
- cutting back the sides at the entry to allow easy entrance by larger RV's,
- as well as the installation of a new light at the entrance,

increasing the total cost of the project to \$91,540, as previously bid (see attached).

At its regularly scheduled meeting on February 12, 2021, the Finance Committee determined the additional \$67,940 Reserve funds are available for this project, placing a hold on the funds.

Mr. Melody MOVED, seconded by Ms. Stone -

TO award a contract to MJ Jurado for the replacement and modification of the existing entrance at the RV Lot, adding Reserve Funds in the amount of \$67,940 to the previously approved \$23,600, totaling \$91,540 including contingencies, Reserve funding, and authorize the President sign the contract.

Five Directors and the Executive Director spoke on the motion.

The motion was carried with one abstention (Melody).

Reserve Funding Request – Service Maintenance, Entry Gate Replacement

At its regularly scheduled meeting on February 3, 2021, the Physical Property Committee duly moved and recommended to the GRF Board of Directors the replacement of the existing entrance gate with an automatic opener, at the Service Maintenance Yard, for a cost not to exceed \$20,000, Reserve Funding.

The existing gate has continued to require adjustment and has exceeded its useful life.

At its monthly meeting on February 12, 2021, the Finance Committee determined Reserve funding was available for this project, placing a hold on these funds.

Mrs. Damoci MOVED, seconded by Mr. Friedman -

TO award a contract to MJ Jurado for the replacement of the existing entrance gate with an automatic opener, at the Service Maintenance Yard, for a cost not to exceed \$20,000, Reserve Funding, and authorize the President sign the contract.

One Director and the Executive Director spoke on the motion.

The motion was carried with one recusal (Gerber).

Recreation Committee

Acceptance of GAF Donation, Clubhouse Four, Ice Machine

At its January 27, 2021 meeting, the Golden Age Foundation voted to approve funds to install an ice machine, ice dispenser and required installation materials in the kitchen of Clubhouse Four, in the amount not to exceed \$6,500.

At the February 1, 2021 meeting of the Recreation Committee, the Committee reviewed the generous donation by GAF and duly moved and approved to recommend to the Board acceptance of the donation, per policy 30- 5231-1 Donations.

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

TO accept the generous donation from the Golden Age Foundation, in the amount of \$6,500, for the purchase and installation of an ice machine and dispenser in Clubhouse Four.

Reserve and Capital Funding Requests – Clubhouse Two, Pool and Game, Renovation and Enhancement

At the regularly scheduled meeting of the Recreation Committee on February 1, 2021, the Committee duly moved and approved to recommend to the GRF Board of Directors the modification of the Trust property known as Clubhouse Two, Pool and Game Room (Exhibit A in the agenda packet).

The Finance Committee, on February 12, 2021, determined sufficient Reserve Funds, in an amount not to exceed \$200,000, and Capital Funds, in the amount not to exceed \$75,000, are available.

Detailed project recap is provided, Exhibit B (in the agenda packet).

Ms. Hopewell MOVED, seconded by Mr. Melody -

TO approve the project identified as Clubhouse Two, Pool and Game Room Renovation and Enhancements, for amounts not to exceed: Reserves, \$189,688, representing scheduled, accelerated, and non-scheduled replacement and/or extending the useful life of assets and/or components of assets and Capital, \$74,883, for the purchase of new assets. I further move to authorize the Executive Director to initiate the purchases and/or contracts required to complete the scope of work to the approved budget.

Twelve Directors and the Executive Director spoke on the motion.

The motion was carried with two no votes (Gerber, Damoci).

Capital Funding Request – Clubhouses Three and Six, Outdoor Patio Areas

At the regularly scheduled meeting of the Recreation Committee on February 1, 2021, the Committee duly moved and approved to recommend to the GRF Board of Directors, the retention of professional landscape architectural services to provide design concepts for the modification and enhancement of the Trust property known as (Exhibit A):

- Clubhouse 3, South entrance patio.
- Clubhouse 3, Veterans Plaza area
- Clubhouse 6, East side patio
- Clubhouse 6, Parking lot, marquee

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Professional design services to fully develop conceptual plans, by Mission Landscape Architecture for the four areas in consideration, are estimated not to exceed \$25,000. Scope of work includes, but is not limited to:

- Professional Landscape Architectural Services
- Preparing Concept plans for the landscape and hardscape, for the four locations noted.
- Kick off meeting – meeting with Recreation and Architectural Committee members to discuss:
 - Determination of the concept/idea space usage.
 - Establishment of specific design criteria, budget.
- Site Review
 - Measure, inventory and photograph existing conditions and site context.
- Concept Design Plan
 - Prepare a concept plan for each location.
- Details and Enlargement
 - Plans, illustrations, photographs to describe the plans in greater detail.
- Design Imagery
 - Show comparison of design to similar commercial use.
- Design Refinement
 - Meeting with client and allowance for two (2) rounds of refinements.
- Submission of final designs

Deliverables

- Existing landscape and hardscape plan exhibits.
- Landscape and hardscape concept plans.
- Details and enlargements of the concept plan.
- 3D rendering.
- Design imagery.
- Plant palette imagery.

Anticipated time to complete – four (4) to six (6) weeks.

At the February 12, 2021 meeting of the Finance Committee, the Committee determined sufficient Capital Funds, in an amount not to exceed \$25,000, are available.

Ms. Heinrichs MOVED, seconded by Mr. Doderio-

TO approve the retention of professional design services, by Mission Landscape Architecture, at an expense not to exceed \$22,000, Capital Funding. The Executive Director is authorized to indicate the proposed scope for Trust property commonly identified as: Trust property known as (Exhibit A in the agenda packet): Clubhouse Three, South entrance patio, Clubhouse Three, Veterans Plaza area,

Golden Rain Foundation Board Meeting Minutes, February 23, 2021

Clubhouse Six, East side patio, and Clubhouse Six, Parking lot, Marquee. All work products are to be in conjunction with applicable committee oversight with final concepts to be submitted to the Board for review and consideration.

Eight Directors and the Executive Director spoke on the motion.

The motion was carried unanimously by the Directors present.

Temporary Use of Trust Property, Tax Preparation

At the February 1, 2021 meeting of the Recreation Committee, the Committee duly moved and approved to recommend to the Board the exclusive use of Trust property identified as Clubhouse Three, Knowledge and Learning Center, from March 1, 2021 to May 31, 2021, for the sole purpose of tax preparation service provided through the Golden Age Foundation.

Terms and conditions are outlined in the Lease Agreement (Exhibit A in the agenda packet) and Golden Age Foundation Income Tax Program, Emergency Operational Procedures Draft (Exhibit B in the agenda packet).

Mr. Massetti MOVED, seconded by Mrs. Perrotti -

TO approve the exclusive use of Trust property identified as Clubhouse Three, Knowledge and Learning Center, from March 1, 2021 to May 31, 2021, for the sole purpose of tax preparation services provided through the Golden Age Foundation, under the terms and condition of the Exhibits A and B (in the agenda packets) and authorize the President to sign the temporary use lease agreement.

Two Directors spoke on the motion.

The motion was carried unanimously by the Directors present.

Security, Bus & Traffic Committee

Approve Consent Calendar

The consent agenda included TENTATIVE VOTE: adopt 80-5580-1, Entry Passes – Rules, TENTATIVE VOTE: adopt 80-5580-3, Entry Passes – Procedures, TENTATIVE VOTE: adopt

Golden Rain Foundation Board Meeting Minutes, February 23, 2021

80-1930-1, Traffic – Rules, adopt 80-1930-3, Traffic – Procedures, TENTATIVE VOTE: adopt 80-1937-1, Parking- Rules, TENTATIVE VOTE: adopt 40-1937-2, Parking- Fines. The following governing documents will be rescinded at the April 4, 2021 Special GRF Board of Directors meeting, pending final approval of the aforementioned governing documents tentatively approved at today's meeting: rescind 80-5536-1, Guest Passes, rescind 80-1920-1, Traffic Rules and Regulations, rescind 80-1925-1, Traffic Rules and Regulations – Enforcement on Trust Property, rescind 80-1927-1, Parking Rules for Trust Property, and rescind 80-1928-1, Golf Cart and Low Speed Vehicle Rules.

Nine Directors spoke on the consent agenda.

The Consent Agenda was tentatively adopted, as amended, pending a 28 day notification to the membership period. The final vote will take place at the Special GRF Board of Directors meeting on Monday, April 5, 2021.

The Board concurred to remove 40-5580-2, Entry Passes – Fees, to refer it to the Finance Committee for review in a work study meeting.

EXECUTIVE DIRECTOR COMMENTS

The Executive Director did not provide additional comments.

BOARD MEMBER COMMENTS

Thirteen Board members spoke on the meeting proceedings.

ADJOURNMENT

The meeting was adjourned was at 12:51 p.m.

Marsha Gerber, Corporate Secretary
Golden Rain Foundation
dfb 02.23.21

The Golden Rain
Foundation provides an
enhanced quality of life
for our active adult
community of Seal
Beach Leisure World.



March 23, 2021

Approved Consent Agenda

MOVED and duly approved the Committee/Board meeting minutes for the month of January 2021: the minutes of the January 4, 2021 Recreation Committee Board meeting, the minutes of the January 8, 2021 Executive Committee Board meeting, the minutes of the January 15, 2021 Finance Committee Board meeting, the minutes of the GRF Board of Directors meeting, dated January 26, 2021, the minutes of the Special GRF Board of Directors meeting, dated January 29, 2021, the GRF Board Report, dated February 23, 2021, acceptance of the Financial Statements, January 2021, for Audit, the Reserve Funds Investment Purchase and the Capital funds Investment Purchase.

General – Assignment and Assumption of Lease

MOVED to approve the Assignment and Assumption of agreement by Monarch Management Services and authorize the President to sign the agreement.

Consent Agenda: AB 3182

MOVED to approve the consent agenda of proposed AB 3182 Sub-committee amendments including: amend 30-1022-3, Petitions, TENTATIVE VOTE: amend 70-1406-1, Limitations on Use of Trust Property – Rules (pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 5, 2021), amend 70-1429.02-1, Golf Course Rules, 70-1468-1, amend Swimming Pool Rules, and amend 70-2504-1, The Library - Rules, as amended.

The Board concurred to refer 70-1400-1, Use of GRF (Trust) Facilities, to the AB 3182 Sub-committee for review.

Executive Committee – 401(k) Benefits Renewal

MOVED to approve to terminate the 401(k) plan investment advisory services with the current advisor, LPL Financial, as soon as the existing agreement allows for termination and that advisory services be approved for Burnham Gibson Wealth Advisors, to act as advisors, as soon as practical.

Executive Committee – Employee Health Benefits Renewal

MOVED to approve renewal of the following GRF employee benefits plans for the plan year beginning April 1, 2021, and ending March 31, 2022: Anthem Blue Cross Medical new Low and existing High HMO Plans (Option A), Guardian Dental HMO and PPO Plans, VSP Vision Plan, Basic Life and AD & D Insurance Plan, Long Term Disability Plan, Accident and Critical Illness Plan, Hospital Indemnity, Employee Assistance Plan, Voluntary Life Plan, VPI/Nationwide Voluntary Pet Insurance Plan, United Pet Care Pet Discount Program, Reimbursement of up to \$750 Hospitalization cost annually, per employee, and Flexible Spending Account Plan.

Executive Committee – Amend 30-1220-1, Resident Specialist

MOVED to amend 30-1220-1, Sub-committee Member/Owner (M/O) Specialist, stating that Member/Owners appointed to a GRF sub-committee must reside in the community and that Renter/Lessees, Co-occupants, and Qualified Permanent Residents may not serve as a Specialist, as presented.

Executive Committee – TENTATIVE VOTE: Amend 30-5093-2, Member/Owner (M/O) Renter/Lessee (R/L) Rules of Conduct, Non-compliance with Rules of Conduct – Fines and Penalties

MOVED to amend 30-5093-2, Member/Owner (M/O) Renter/Lessee (R/L) Rules of Conduct, Non-compliance with Rules of Conduct – Fines and Penalties, clarifying document language, the review process of egregious offences, and specifying that GRF staff and GRF-contracted service providers will be protected while on Trust Property or while working in Mutuals, as presented.

Finance Committee - Capital Funding Request – Purchasing Office Improvements

MOVED to approve the purchase of workstations outlined, per the attached plans from Talimar Systems, for office improvement of the Purchasing Department using Capital Funds, not to exceed \$3,000.

Physical Property Committee - Capital Funding Request – Turtle Lake, Electric Power

MOVED to award a contract to Schlick Services to install a free standing 100-amp pedestal at the Golf Course to serve the fountains at Turtle Lake, for a cost of \$7,341, adding \$2,000 for contingencies, for a total cost not to exceed \$9,341, Capital funding, and authorize the President sign the contract.

Physical Property Committee – Reserve Funding Request – RV Lot, Entrance

MOVED to award a contract to MJ Jurado for the replacement and modification of the existing entrance at the RV Lot, adding Reserve Funds in the amount of \$67,940 to the previously approved \$23,600, totaling \$91,540 including contingencies , Reserve funding, and authorize the President sign the contract.

Physical Property Committee – Reserve Funding Request – Service Maintenance, Gate

MOVED to award a contract to MJ Jurado for the replacement of the existing entrance gate with an automatic opener, at the Service Maintenance Yard, for a cost not to exceed \$20,000, Reserve Funding, and authorize the President sign the contract.

Recreation Committee – Acceptance of GAF Donation, Clubhouse Four, Ice Machine

MOVED to accept the generous donation from the Golden Age Foundation, in the amount of \$6,500, for the purchase and installation of an ice machine and dispenser in Clubhouse Four.

Recreation Committee – Reserve and Capital Funding Requests – Clubhouse Two, Pool and Game, Renovation and Enhancement

MOVED to approve the project identified as Clubhouse Two, Pool and Game Room Renovation and Enhancements, for amounts not to exceed: Reserves, \$189,688, representing scheduled, accelerated, and non-scheduled replacement and/or extending the useful life of assets and/or components of assets and Capital, \$74,883, for the purchase of new assets.

MOVED to authorize the Executive Director to initiate the purchases and/or contracts required to complete the scope of work to the approved budget.

Recreation Committee –Capital Funding Request – Clubhouses Three and Six, Outdoor Patio Areas

MOVED to approve the retention of professional design services, by Mission Landscape Architecture, at an expense not to exceed \$22,000, Capital Funding. The Executive Director is

authorized to indicate the proposed scope for Trust property commonly identified as: Trust property known as (Exhibit A), Clubhouse Three, South entrance patio, Clubhouse Three, Veterans Plaza area, Clubhouse Six, East side patio, and Clubhouse Six, Parking lot, marquee. All work products are to be in conjunction with applicable committee oversight with final concepts to be submitted to the Board for review and consideration.

Recreation Committee –Approve Temporary Use of Trust Property, Tax Preparation

MOVED to approve the exclusive use of Trust property identified as Clubhouse Three, Knowledge and Learning Center, from March 1, 2021 to May 31, 2021, for the sole purpose of tax preparation services provided through the Golden Age Foundation, under the terms and condition of the Exhibits A and B and authorize the President to sign the temporary use lease agreement.

Consent Agenda: Security, Bus & Traffic Committee

MOVED to TENTATIVE VOTE: adopt 80-5580-1, Entry Passes – Rules, adopt 80-5580-3, Entry Passes – Procedures, TENTATIVE VOTE: adopt 80-1930-1, Traffic – Rules, adopt 80-1930-3, Traffic – Procedures, TENTATIVE VOTE: adopt 80-1937-1, Parking - Rules, and TENTATIVE VOTE: adopt 80-1937-2, Parking – Fines, pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 5, 2021.

The Board concurred to refer 40-5580-2, Entry Passes – Fees, to the Finance Committee for a work study meeting.

MOVED to rescind the following governing documents: 80-5536-1, Guest Passes, 80-1920-1, Traffic Rules and Regulations, 80-1925-1, Traffic Rules and Regulations – Enforcement on Trust Property, 80-1927- Parking Rules for Trust Property and 80-1928-1, Golf Cart and Low Speed Vehicle Rules, pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 5, 2021.

Recap of GRF Committees' Activity

March 2021

March 1, 2021, Recreation Committee

- MOVED to grant a 30-day variance to policy to 14-18K, upon presentation of proof of insurance, and receipt of a \$25 deposit for the lot key;
- MOVED to request the Physical Property Department provide costs to remove the hearth of the main room fireplace in Clubhouse Three and add a stone façade;
- CONCURRED to request the Executive Director schedule a meeting with the sewing room users to obtain their feedback on the renovation of the sewing room. The Committee will review the feedback at the next scheduled Committee meeting;
- CONCURRED to request the COVID-19 Ad hoc Committee review COVID-19 guidelines to ensure they are appropriate for Fall 2021 resumption of classes;
- MOVED to recommend to the Finance Committee, in accordance with **Civ. Code §5600**, a 20% increase in the annual lease rate for a stall in the RV lot;
- CONCURRED to support the Executive Director's recommendation to the GRF Board of Directors, to approve sidewalk and retaining wall replacement at the Mini-farms, due to perceived safety concerns, for consideration at the March 23, 2021 BOD meeting, pending Finance Committee determination of availability of Capital funds;

- CONCURRED to review 70-1428-3, Clubhouse Art Displays; 70-1487-1, RV Lot Rules and Regulations; 70-1487-2, Recreational Vehicle Lot (RVL) – Schedule of Fees; and Monetary Fines and Amend 70-1468-1, Swimming Pool Rules at a work study meeting and present at the next scheduled Committee meeting.

CANCELLED: March 3, 2020, Governing Documents Committee

March 3, 2020, Physical Property Committee

- MOVED to approve the completion of Safety Fences, Reserve project;
- CONCURRED to request the Facilities Director bring a structural report and photographs of the footings at Clubhouses One and Two to the next scheduled Committee meeting;
- CONCURRED to refer Roofs at the Pool – Tesla/solar to the Strategic Planning Ad hoc (SPAH) Committee;
- MOVED to request the ADA engineer assess the hand railings in front of the Administration Building, at a cost not to exceed \$2,000;
- CONCURRED to request the Facilities Director bring the finalized cost proposal, including terms and additional grant information to the next scheduled Committee meeting;
- CONCURRED to request two additional bids and requested the Facilities Director confirm the length of the contract with the current vendor at the next scheduled Committee meeting;
- MOVED to recommend the GRF Board award a contract to MJ Jurado, for the replacement of the concrete spandrel and portions of the curb and gutter, on El Dorado, by Building 198, for a total cost not to exceed \$9,512, after review by the Finance Committee, Reserve Funding.

CANCELLED: March 4, 2020, COVID-19 Ad hoc Committee

March 8, 2021, Mutual Administration Committee

- CONCURRED to increase the space for seller's name and signature;
- CONCURRED to wait for the direction of the Mutuals to move forward;
- CONCURRED to receive feedback from Mutual Administration staff to get an idea of a number of training topics;
- CONCURRED to review the Mutual Administration Department reports at the next scheduled Committee meeting;
- CONCURRED to review 50-1023-1, GRF Pet Ownership Rules, 50-1610-3, GRF Membership Eligibility Criteria, and 50-5165-3, Mutual Administration & Service Maintenance Committee Charter at a work study meeting.

March 10, 2021, Security, Bus & Traffic Committee

- MOVED to forward the contracted/Off-site bus service to the Finance Committee, to request to fund the project, subject to insurance recommendation;
- MOVED to request the Security Services Director provided additional information on the license plate reader the next scheduled Committee meeting.

March 11, 2021, Communications/ITS Committee

- CONCURRED to discuss security reports published in LW Weekly at the next scheduled Committee meeting;
- CONCURRED to move forward with the Clubhouse Four dais project, review other proposals with a breakdown of estimated cost, and have the TM AV Consulting & Integration Inc. representative demonstrate the dais system at the next scheduled Committee meeting;

- MOVED to direct the IT Department to distribute a survey regarding SMS text alerts in the community;
- CONCURRED to review the GRF Survey at the next scheduled Committee meeting;
- CONCURRED to review at a work study meeting: Adopt 20-5595-2, Advertising Policy – Fees, 20-5595-2A, Advertising Policy – Fees – Addendum, and 5595-3, Advertising Procedures; Amend 20-2806-1, Community Publications and 20-5585-1, Advertising; and Rescind 20-2806-2, Community Publications – Fees, 20-2850-3, Advertising Commissions, 20-2860-1, Establishing Advertising Rates, 20-2861-1, Advertising for Estate and Patio Sales, 20-2866-1, Bilingual Advertising, 20-5581-1, Communications Department Advertising, and 20-5583-3, Minibus Advertising.

February 12, 2021, Executive Committee

- MOVED to authorize the Executive Director to reasonably utilize GRF staff to redraft CERT-prepared “On Your Own” guide in accordance with approved GRF publication design standards with the disclaimer noted on the front page. The final publication shall have the formal approval of CERT and then returned to the Executive Committee, for final review, and authorization to publish the “On Your Own” guide on behalf of CERT;
- MOVED to recommend GRF Board Directors Paula Snowden and Nick Massetti be appointed members of the Emergency Information Council Subcommittee to assist with the completion of the new emergency preparedness manual;
- MOVED to review the Rental Specialist position description at the next Committee meeting;
- MOVED to recommend to the GRF Board, approval of Phase Two, Administration Offices, Ergonomic Practices, and addition of a Training/Flex workstation, in an amount not to exceed \$6,700, Reserve, Capital and Operating funding, pending the determination of the Finance Committee on the availability of the funds;
- MOVED to recommend the GRF BOD amend 30-1001-5, Glossary of Terms and 30-5020-1, Organization of the Board, as amended;
- CONCURRED to review 30-5093-1, Member Rules of Conduct, 40-5093-2, Member Rules of Conduct, Non-compliance with Rules of Conduct-Fines and Penalties, 30-5093-3, Procedure for Notification of Violation and Rights of Hearing, and 30-1937-3, Parking – Procedures at a work study meeting.

March 15, 2021, Finance Committee

- MOVED to recommend the GRF Board accept for audit and forward to the GRF Board the draft interim financial statements for period ending February 28, 2021, as presented by the Director of Finance, and as reviewed by the Finance Committee;
- MOVED approve the emergency addition to the March 15, 2021, Finance Committee agenda under provisions of Civil Code, 4930(d). Emergency/Immediate Action, Capital Funding – Storm Drain Screens – Grant by the Orange County;
- MOVED recommended the GRF Board of Directors, in accordance with policy 40-5520-1, approval to set aside no more than \$200,000 to be invested in indexed CDs;
- MOVED and recommended the GRF Board of Directors, acceptance of the final draft 2020 Golden Rain Foundation Financial Statements as of December 31, 2020, for the year then ended, and the proposed Independent Auditors’ Report as submitted by CliftonLarsonAllen LLP, hereby accepting the above-mentioned Financial Statements and reports therein (Exhibit A in the agenda packet), reflecting excess income of \$602,940 and to authorize the President to sign the management representation letter;

- MOVED to recommend the GRF Board, distribute to the Mutual corporations the amount of the total excess income less cash donations of \$78,806 received from the Golden Age Foundation specifically for trust projects, a total of \$524,134;
- MOVED to recommend the GRF Board of Directors, the emergency Capital Funding request, in the amount of \$60,000, for the installation of storm drain screens throughout Leisure World;
- CONCURRED to remove the Mini-farm improvement agenda item;
- MOVED to inform the Board that the Finance Committee has determined Reserve Funds in the amount of \$9,512, are available and have placed a temporary hold on these funds, pending Board action on the proposed project, to replace the concrete spandrel and portions of the curb and gutter, on El Dorado, by Building 198, as being recommended to the Board by the Physical Property Committee, per the Committees action request of March 3, 2021;
- CONCURRED to review the Reserve Study-Define Process at the next scheduled Committee meeting;
- MOVED to recommend the GRF Board of Directors approve the 20% increase in the annual lease fee for spaces at the 5.5-acre RV Lot;
- MOVED to review at a work study meeting: Adopt 40-5580-2, Entry Passes-Fees, Amend 40-5061-2, Fees, 40-5522-3, Safe Deposit Boxes, and 40-5528-1, Refund of Excess Income.

March 16, 2021, Website Redesign Ad hoc Committee

- CONCURRED to review StormBrain lwsb.com website at the next scheduled Committee meeting;
- CONCURRED to review the lswb Wikipedia page at the next scheduled Committee meeting.

March 17, COVID-19 Ad hoc Committee

- MOVED to recommend the GRF Board of Directors: Adopt 70-1448-3U, Clubhouses Phase Three – Emergency Operational Procedures, as amended, 70-1449-3 and California COVID Action Levels – Procedures as well as making a change on the document number (70-1449-1);
- MOVED to approve the reopening of Trust Property: Fitness Center Phase One – Emergency Operational Procedures with a maximum capacity of 10% of the equipment area only, Library Phase One - Emergency Operational Procedures, Clubhouse One and Clubhouse Two Woodshops, Phase One - Emergency Operational Procedures, Clubhouse Four Art Room, Phase One - Emergency Operational Procedure, Clubhouse Four Ceramics Room, Phase One - Emergency Operational Procedure, Veterans Plaza, (currently open in Phase One), Phase Two – Emergency Operational Procedure, and Mission Park, (currently open in Phase One), Phase Two – Emergency Operational Procedure.

Financial Recap – February 2021

As of the two-month period ended February 2021, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of \$225,823

Major variances are:

Wages, Taxes & Benefits	176,646	Favorable: Wages \$102; P/R Taxes \$14K; Workers' Comp \$10K; Group Ins \$50K; average FTE < budget by 22.2
Electricity	9,807	Favorable: Reduced usage due to closure of community facilities to prevent the spread of COVID-19.
Publication Printing	16,398	Favorable: Decrease in printing rates
Rental Income	14,021	Favorable: Increase in YTD unit sales; Mini-farm revenue (timing).
News Advertising Income	8,186	Favorable: Display and Front Footer ads.

	Fund Balance	Allocated For Current Projects	Allocated For Future Projects	For details, see page
Reserve Funds				
Repairs & Replacements	\$11,414,421	\$1,192,170	\$10,222,251	7

	Fund Balance	Allocated Funds	Unallocated Funds	For details, see page
Capital Funds				
Capital Improvements	\$3,227,165	\$939,242	\$2,287,923	8

Total year-to-date approved unbudgeted operating expenses are \$34,111.



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: ACCEPTANCE OF THE FEBRUARY 2021 FINANCIAL STATEMENTS
DATE: MARCH 23, 2021
CC: FILE

At the regularly scheduled meeting of the Finance Committee on March 15, 2020, the Committee, in accordance with Policy 40-5115-3 and all applicable sections of the civil code 5500, duly moved to recommend to the Golden Rain Foundation Board of Directors acceptance of the February 2021 interim financial statements for audit.

I move that the GRF Board of Directors accept the February 2021 interim financial statements for audit.

Financial Recap – February 2021

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Capital Improvements	\$3,227,165	\$939,242	\$2,287,923	8

Total year-to-date approved unbudgeted operating expenses are \$34,111.

P.O. Box 2069
Seal Beach CA 90740

Description			
	Current Assets:		
	Cash & cash equivalents	251,585	
1122000	Non-Restricted Funds	137,731	
	Receivables	630,890	
	Prepaid expenses	520,078	
1154100	Deferred Lease Revenue	4,973	
	Inventory of maintenance supplies	517,280	

	Total Current Assets		2,062,537
	Designated deposits		
1211000	Contingency Operating Fund	1,000,000	
	Reserve Fund	11,414,421	
1212500	Capital Improvement Fund-GRF	3,227,165	

	Total designated deposits		15,641,586
	Notes Receivable		
1411000	Notes Receivable	75,115	

	Total Notes Receivable		75,115
	Fixed Assets		
	Land, Building, Furniture & Equipment	38,805,775	
	Less: Accumulated Dep'n	(23,653,151)	

	Net Fixed Assets		15,152,624
	Other Assets		-----
	Total Assets		32,931,861
			=====

P.O. Box 2069
Seal Beach CA 90740

Description			
Liabilities & Equity			
Current Liabilities:			
	Accounts payable	465,034	
	Project Commitments	664,638	
	Prepaid Deposits	16,682	
	Accrued payroll & payroll taxes	508,049	
	Unearned Income	48,111	
2140000	Deferred Revenue-Other	2,500	
	Accrued expenses	129,846	
2139000	Accrued Legal Settlement	550,000	
2154000	Refunds Due to Members	(1,500)	

	Total Current Liabilities	2,383,359	
	Total Liabilities		2,383,359
Equity			
Mutuals' Beneficial Interest			
3211000	Contingency Operating Reserve Equity	1,000,000	
3212000	Reserve Equity	10,868,528	
3394000	Capital Fund Equity	3,108,420	
3310000	Beneficial Interest in Trust	14,844,561	

	Total Mutuals' Beneficial Interest		29,821,509
Membership interest			
	Membership certificates of 844 shares @ \$200 par value, and 5,764 shares @ \$250 par value, authorized, issued and outstanding	1,609,800	
	Additional paid-in-capital	4,648,351	

	Total Paid-in-Capital		6,258,151
Excess Income			
	Current Year	60,431	
3910000	Excess Income / (Expense) Prior Year	602,940	

	Total Excess Income		663,371
3920000	Dep'n & Amortization		(6,194,530)
	Net Stockholders' Equity		30,548,502

	Total Liabilities & Stockholders' Equity		32,931,861
			=====

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Period Ended February 28, 2021

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 12/31/2020	1,000,000	11,238,577	3,087,355	79,149	15,405,080
Funded: Assessments		83,330			83,330
Funded: Amenities Fees collected (73)		148,029	148,029		296,058
Funded: M17 Lease Fees collected (19)		4,709	4,709		9,418
Funded: Interest on Funds		17,842	990		18,832
Expenditures		(78,066)	(17,724)		(95,791)
Donations		-	3,806		3,806
Transfers to/from Funds	-				-
Net Monthly Activity				58,582	58,582
Balance 02/28/2021	1,000,000	11,414,421	3,227,165	137,731	15,779,316
Net Activity	-	175,844	139,810	58,582	374,236

Golden Rain Foundation

Cash Flow Activity - All Reserves

For the Month of February 2021

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 1/31/2021	1,000,000	11,340,459	3,147,960	54,362	15,542,781
Funded: Assessments		41,667			41,667
Funded: Amenities Fees collected	(42)	84,673	84,673		169,346
Funded: M17 Lease Fees collected	(13)	3,224	3,224		6,448
Funded: Interest on Funds		10,890	355		11,246
Expenditures		(66,492)	(9,048)		(75,540)
Transfers between funds					-
Net Monthly Activity				83,369	83,369
Balance 2/28/2021	1,000,000	11,414,421	3,227,165	137,731	15,779,316
Net Activity	-	73,962	79,205	83,369	236,535

Golden Rain Foundation
Quick Balance Sheet Analysis
For the Period Ended February 28, 2021

SELECTED BALANCE SHEET ITEMS

	Current Balance	Prior Month	Increase (Decrease)
Cash In Bank	389,316	194,487	194,829
Current Assets	17,704,123	17,330,763	373,360
Current Liabilities	2,383,359	2,209,591	173,768
Current Ratio	7.43	7.84	
Designated Deposits:	15,641,586	15,488,419	153,167
Reserve Fund			
Capital Improvement Fund			
Contingency Operating Fund			

RESULT OF OPERATIONS

Current Month	Actual	Budget	Variance	%
Income	1,465,173	1,396,445	68,728	4.92
Expense	1,325,755	1,320,600	(5,155)	(0.39)
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	139,418	75,845	63,573	
Year To Date	Actual	Budget	Variance	%
Income	2,906,549	2,755,864	150,685	5.47
Expense	2,671,862	2,747,000	75,138	2.74
Net Materials Recovery(Pass Thru)	0	0	0	
Excess Income or (Expense)	234,687	8,864	225,823	

Full Time Equivalents		
For the Month	Average YTD	Planned - 2021
134.76	134.18	156.33

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: RANDY ANKENY, EXECUTIVE DIRECTOR
SUBJECT: HEALTHCARE CENTER AGREEMENT, REQUEST FOR SUB-LEASE APPROVAL
DATE: MARCH 11, 2021
CC: FILE

On August 28, 2018, through due Board action, GRF entered into a lease agreement with Collaborative Care Services (Optum Care) for trust property commonly identified as the Health Care Center (HCC).

On February 23, 2021, the GRF Board approved the Assignment and Assumption of Lease for the HHC with Monarch Care (a division of Optum).

Monarch Care, in accordance with Section 12, Assignment and Sub-Leasing of the agreement:

12. ASSIGNMENT & SUB-LEASING. OPTUMCARE shall not voluntarily assign or encumber its interest in this Agreement or in the premises, or sublease all or part of the premises, or allow any other person or entity to use all or any part of the premises, without first obtaining GRF's written consent. Any assignment, encumbrance, or sublease without GRF's consent shall be voidable and, at GRF's election, shall constitute a default of this Agreement. No consent to any assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph. Any dissolution, merger or consolidation of OPTUMCARE shall be deemed an involuntary assignment and shall constitute a default of OPTUMCARE. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of OPTUMCARE. No interest of OPTUMCARE in this Agreement shall be assignable by operation of law. Notwithstanding anything in this section to the contrary, GRF hereby consents to OPTUMCARE executing subleases (and subsequent amendments thereto) with those third parties that are occupying portions of the Premises as of the date hereof.

is requesting review and consideration of the GRF Board to approve a sublease within the HHC with United Medical Imaging (UMI). UMI shall provide additional medical services in compliance with Section 4 of the agreement.

Use of the HHC by UMI shall include valued medical services, to include, but not be limited to:

- Dexa Scans (Bone Density)
- Ultrasounds
- Plain View X rays

UMI will occupy suites, 807, 808, 809, 811/813, 814/815 and 108. UMI services will be under the direction of a two to three member staff.

At the GRF Board Executive Session on March 5, 2021, in accordance with provisions of Civil Code 4935, the Board reviewed the terms and conditions of the existing HHC agreements and the request for a sublease, for compliance to the agreements.

I move to approve the sublease of space within the Health Care Center, between Monarch Medical and United Medical Imaging.



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: AB 3182 AD HOC COMMITTEE
SUBJECT: **TENTATIVE VOTE:** AMEND 70-1400-1, USE OF GRF (TRUST) FACILITIES
DATE: MARCH 11, 2021
CC: FILE

At its regular meeting on January 27, 2021, the AB 3182 Ad hoc Committee duly moved and recommended to the GRF Board of Directors to amend 70-1400-1, Use of GRF (Trust) Facilities.

I move to amend 70-1400-1, Use of GRF (Trust) Facilities, as presented, pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 27, 2021.



RECREATION

Use of GRF (Trust) Facilities

The Trust facilities of the Golden Rain Foundation (GRF) are maintained for the use of stockholder/members authorized residents of Seal Beach Leisure World with the following qualifications exceptions:

1. CO-OCCUPANTS

Persons, as defined in California Civil Code Section 51.3 who are not stockholders/~~M~~members/Owners (M/O) but are approved by the Mutuels to reside with a stockholder/member M/O, shall be entitled to use all of the Trust facilities upon payment of ~~the Trust Property Use Fee (TPUF).~~ a fee equal to the Amenities Fee listed in 40-5061-2.

2. QUALIFIED PERMANENT RESIDENTS

Persons who are not senior citizens as defined in California Civil Code Section 51.3, eligible to be classified as Qualified Permanent Residents under California Civil Code Section 51.3, and approved by the Mutuels, shall be entitled to use all of the Trust facilities upon payment of ~~TPUF.~~ a fee equal to the Amenity Fee listed in 40-5061-2.

3. HEALTH CARE PROVIDERS

~~Permitted health care residents, as defined in California Civil Code Section 51.3, and non-resident health care providers, shall be required to obtain Service Passes and are not entitled to use any of the Trust facilities.~~

4.3. MUTUAL SEVENTEEN LESSEES (LEASED PRIOR TO 01-01-2021)

Mutual Seventeen Lessees shall be entitled to use all of the Trust Property facilities upon payment of the Annual ~~a Lessee Amenities Fee~~, as specified in 40-5061-2.

4. MUTUAL RENTER/LESSEES (R/L) (LEASED AFTER 12-31-2020)

Mutual R/Ls shall be entitled to use all of the Trust facilities upon payment of the Trust Property Use Fee TPUF.

5. CAREGIVERS

Permitted caregiver residents, as defined in California Civil Code Section 51.3, and non-resident health care providers, shall be required to obtain Service Passes and are not entitled to use any of the Trust facilities.

Document History

Adopted:	31 Jan 95	Amended:	22 May 18	Amended:	23 Jul 19
Amended:	28 Jan 20	Reviewed:	08 Sept 20		

(Sep 20)

GOLDEN RAIN FOUNDATION Seal Beach, California

RECREATION**Use of GRF (Trust) Facilities**

Keywords: Co-Occupant ~~Health Care~~ Caregiver
Provider
Qualified
Permanent
Resident

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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID-19 AD HOC COMMITTEE
SUBJECT: 70-1448-3F, FITNESS CENTER, PHASE ONE - REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional reopening of the Fitness Center as specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as the Fitness Center in Clubhouse Six under 70-1448-3F, Fitness Center Phase One-Emergency Operational Procedures with a maximum capacity of 10% of the equipment area only.



RECREATION

Fitness Center, Phase One - Emergency Operational Procedures

The following procedure has been expanded pursuant to regulations recommended by the CDC, State of California, and Orange County and incorporates guidelines for at risk senior communities in particular for fitness centers.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

Usage is limited to individual exercise. Per county guidance, fitness venues should avoid activities that promote group gatherings.

1. FACE MASKS

1.1. Wearing a face mask is mandatory. Mask must cover nose and mouth completely.

1.2. Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.

1.3. A splash shield/face shield does not provide a level of protection to the wearer and those around them.

1.4. A splash shield/face shield may be worn in addition to the required mask.

2. FACILITIES

2.1. During Phase One, only the primary Exercise Room will be in use. The large and small Multiuse rooms will remain closed.

2.2. Fitness Attendants will monitor all activity within the facility

2.3. Drinking fountains will be turned off. Members must bring their own water.

2.4. All common-area chairs and tables will be removed.

2.5. Use of restrooms is limited to 2 persons per restroom at a time. Hand washing prior to and after use is required.



RECREATION

Fitness Center, Phase One - Emergency Operational Procedures

3. MONITORING OF HEALTH AND SAFETY PROTOCOLS

Recreation Department personnel will monitor use of masks and social distancing.

4. SAFETY REQUIREMENTS

4.1. All touch points will be eliminated wherever possible.

4.2. Activity should always be in line with the federal government's advised social distancing measures (defined by the CDC as keeping a minimum of 6 feet apart), including when arriving at and departing from the Fitness Center.

4.3. Masks must be worn in all areas.

4.4. Individuals should wash hands (for 20 seconds or longer) with soap and water or use hand sanitizer prior to entering the facility.

4.5. Exercise equipment and machines will be set 6 feet apart wherever possible. When not possible, Members will be instructed to use alternate machines, leaving one machine vacant between users.

4.6. Workout times will be scheduled in 45-minute increments with 15 minutes in between to ensure there are no congregations of individuals and to allow for sanitization between sessions.

4.7. Sharing of equipment/gear is prohibited. Free weights will not be available during Phase One, however Members may provide and sanitize their own.

4.8. Gym bags, purses, or valuables are not permitted in the Center and should be left in the member's vehicle or at home.

4.9. Members must leave the immediate area to avoid congregation in the Fitness Center or parking areas.

4.10. The Attendant and custodial contractor will sanitize the area at regular intervals.

5. RESERVATIONS

5.1. Requests are accepted at <http://www.lwsb.com/reserve> Monday through Sunday before 4:00 p.m. for exercise the following day. No walk-ins permitted.



RECREATION

Fitness Center, Phase One - Emergency Operational Procedures

5.2. Members from the same household wanting to exercise together may use machines next to each other within the same reservation.

5.3. Reservation times: First reservation: 6:15 a.m.; last reservation: 7:15 p.m. Monday through Friday; On Saturday and Sunday, the first reservation is 7:15 a.m. and the last reservation is 4:15 p.m.

6. MEMBER CHECK-IN & USAGE GUIDELINES

6.1. Members must not arrive more than 10 minutes before reservation time and must adhere to masks and social distancing requirements while being processed.

6.2. All Members will check in with their GRF ID card, once they are registered, at the Attendant's station.

6.3. Staff will monitor equipment use and resolve any problems, as necessary.

6.4. Staff will limit use of equipment to 15 minutes when other members are waiting.

6.5. Staff will sanitize equipment prior to another member using it during the same 45-minute session.

6.6. Members must bring their own towel and wear proper athletic footwear or be refused admission.

6.7. Talking on cellphones during workouts is prohibited.

7. RULES OF ETIQUETTE

Any member, who is loud, uses offensive language, demonstrates offensive or violent behavior, uses profanity, is bothersome to other members/employees, behaves otherwise in an unbecoming manner, or who is cited for an infraction of the policies or violations of the code of conduct, may be suspended or terminated from the Fitness Center.

Document History

Adopted: 27 Oct 20

Keywords: Fitness COVID Mask
Center



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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-3H, LIBRARY, PHASE ONE - REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the COVID-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting recommended to the Board the conditional reopening of the Library as specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as LW Library under 70-1448-3H, Library, Phase One - Emergency Operational Procedures.



RECREATION

Library, Phase One – Emergency Operational Procedures

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Library, during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Library facility, for limited in-person activity visits.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Library available for Member usage under the following restrictions:

1. FACE MASKS

- 1.1. Wearing a face mask is mandatory. Mask must cover nose and mouth completely.
- 1.2. Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.
- 1.3. A splash shield/face shield does not provide a level of protection to the wearer and those around them.
- 1.4. A splash shield/face shield may be worn in addition to the required mask.

2. GENERAL LIBRARY REQUIREMENTS

- 2.1. Gloves will be available for use by Members and staff.
- 2.2. Hourly disinfecting of commonly touched surfaces, such as the copier, will be done by the custodial staff.
- 2.3. No more than 6 Members will be allowed inside the library at one time.
- 2.4. Each shareholder is limited to visits of thirty minutes.
- 2.5. Physical distancing is required at all times and measures and indicators will be found within the library to facilitate this, such as floor markings.
- 2.6. Seating will only be available at computer stations.
- 2.7. Copy service will be available with physical distancing observed.
- 2.8. Fax service will be available with physical distancing observed.
- 2.9. Restrooms will be supplied with ample soap for handwashing.
- 2.10. The drinking fountain will not be available for use.

(Oct 20)

GOLDEN RAIN FOUNDATION Seal Beach, California



RECREATION

Library, Phase One – Emergency Operational Procedures

40 **2.11.** In-person library programs and events are suspended during this phase.

41 **2.12.** Library materials will be cleaned and disinfected upon their return.

42 **2.13.** Upon opening, the library curbside program may be suspended.

43 **2.14.** Upon opening, the library fees and checkout limits will be reinstated.

3. COMPUTER-RELATED REQUIREMENTS

46 **3.1.** Access will be limited to thirty minutes and by appointment only.

47 **3.2.** Only three computers will be available for use to facilitate physical distancing.

48 **3.3.** There will be no library provided headphones. Members must bring their own.

49 **3.4.** Computer usage must be purpose-driven, i.e., no solitaire, games, etcetera.

50 **3.5.** Computer surfaces will be cleaned between appointments.

4. PERIODICAL RELATED REQUIREMENTS

52 **4.1.** Newspapers will not be made available for in-person perusal.

53 **4.2.** Magazines will be available for checkout only and not for in-person perusal.

Document History

Adopted: 27 Oct 20

Keywords: Library COVID Computer

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-3K, CLUBHOUSE ONE AND TWO WOODSHOPS – REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional reopening of the Clubhouse One and Clubhouse Two Woodshops as specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as Clubhouse One and Clubhouse Two Woodshops under 70-1448-3K, Phase One - Emergency Operational Procedures.



RECREATION

Clubhouse One and Clubhouse Two Woodshops, Phase One - Emergency Operational Procedures

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Clubhouse One and Clubhouse Two Woodshops during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Clubhouse One and Clubhouse Two Woodshops, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Woodshops available for Member usage under the following restrictions:

1. FACE MASKS

1.1. Wearing a face mask is mandatory. Mask must cover nose and mouth completely.

1.2. Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.

1.3. A splash shield/face shield does not provide a level of protection to the wearer and those around them.

1.4. A splash shield/face shield may be worn in addition to the required mask.

2. The Supervisor will open the woodshop to members, on a first come, first served basis.

3. Providing a Supervisor is available, the woodshops are open Monday through Friday, between the hours of 8:00 a.m. to 3:00 p.m.

4. A maximum of 3 members plus a Supervisor may use the room at any given time.

5. Members must sign in with the Supervisor and provide their ID card.

6. Only GRF members may participate; no guests are permitted.

7. The Custodian will sanitize all surfaces after use.

8. Six (6) foot distancing is required at all times.

9. All Members are subject to the GRF Code of Conduct and violations may result in penalties, including loss of privileges and/or fines.



RECREATION

Clubhouse One and Clubhouse Two Woodshops, Phase One - Emergency Operational Procedures

Document History

Adopted: 27 Oct 20

Keywords: Clubhouse One Clubhouse Two Woodshop COVID

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-3M, ART ROOM, PHASE ONE– REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of March 15, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the Covid 19 Ad Hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional reopening of the Clubhouse Four Art Room specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as Clubhouse Four, Art Room, under 70-1448-3M, Phase One - Emergency Operational Procedure.



RECREATION

Art Room, Phase One – Emergency Operational Procedures

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Art Room during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Art Room, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Art Room available for Member usage under the following restrictions:

1. FACE MASKS

- 1.1.** Wearing a face mask is mandatory. Mask must cover nose and mouth completely.
- 1.2.** Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.
- 1.3.** A splash shield/face shield does not provide a level of protection to the wearer and those around them.
- 1.4.** A splash shield/face shield may be worn in addition to the required mask.

- 2.** The Supervisor will open the room to members, on a first come, first served basis.
- 3.** The Art room is open Monday through Friday, between the hours of 8:00 a.m. to 3:00 p.m.
- 4.** A maximum of 6 members plus a supervisor may use the room at any given time.
- 5.** Members must sign in with the supervisor and provide their ID card.
- 6.** Only GRF members may participate; no guests are permitted.
- 7.** The Custodian will sanitize all surfaces after use.
- 8.** Six (6) foot distancing is required at all times.
- 9.** All Members are subject to the GRF Code of Conduct and violations may result in penalties, including loss of privileges and/or fines.



RECREATION

Art Room, Phase One – Emergency Operational Procedures

Document History

Adopted: 27 Oct 20

Keywords: Requirements COVID Mask Splash Shield/ Art Room
Face Shield

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID-19 AD HOC COMMITTEE
SUBJECT: 70-1448-3N CERAMICS ROOM, PHASE ONE - REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional reopening of the Clubhouse Four, Ceramics Room as specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as Clubhouse Four, Ceramics Room, under 70-1448-3N, Phase One - Emergency Operational.



RECREATION

Ceramics Room, Phase One – Emergency Operational Procedures

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Ceramics Room during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Ceramics Room, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Ceramics Room available for Member usage under the following restrictions:

1. FACE MASKS

1.1. Wearing a face mask is mandatory. Mask must cover nose and mouth completely.

1.2. Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.

1.3. A splash shield/face shield does not provide a level of protection to the wearer and those around them.

1.4. A splash shield/face shield may be worn in addition to the required mask.

2. The Supervisor will open the room to members, on a first come, first served basis.

3. The Ceramics room is open Monday through Friday, between the hours of 8:00 a.m. to 3:00 p.m. The kilns may be operated after closing Friday and before opening Monday by a designated person.

4. A maximum of 6 members plus a Supervisor may use the room at any given time.

5. Members must sign in with the Supervisor and provide their ID card.

6. Only GRF members may participate; no guests are permitted.

7. The Custodian will sanitize all surfaces after use.

8. Six (6) foot distancing is required at all times.

9. All Members are subject to the GRF Code of Conduct and violations may result in penalties, including loss of privileges and/or fines.

(Oct 20)

GOLDEN RAIN FOUNDATION Seal Beach, California



RECREATION

Ceramics Room, Phase One – Emergency Operational Procedures

Document History

Adopted: 27 Oct 20

Keywords: Requirements COVID Mask Splash Shield/
Face Shield Ceramics

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BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTOERS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-30, LAPIDARY ROOM, PHASE ONE - REOPENING REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional reopening of the Clubhouse Four, Lapidary Room, as specified in this Emergency Operational Procedure.

I move to approve the reopening of Trust Property known as Clubhouse Four, Lapidary Room, under 70-1448-30, Phase One – Emergency Operational Procedure.



RECREATION

Lapidary Room, Phase One – Emergency Operational Procedures

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Lapidary Room during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Lapidary Room, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Lapidary Room available for Member usage under the following restrictions:

1. FACE MASKS

1.1. Wearing a face mask is mandatory. Mask must cover nose and mouth completely.

1.2. Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.

1.3. A splash shield/face shield does not provide a level of protection to the wearer and those around them.

1.4. A splash shield/face shield may be worn in addition to the required mask.

2. The Supervisor will open the room to members, on a first come, first served basis.

3. The Lapidary Room is open Monday through Friday, between the hours of 8:00 a.m. to 3:00 p.m. The kilns may be operated after closing Friday and before opening Monday by a designated person.

4. A maximum of 6 members plus a Supervisor may use the room at any given time.

5. Members must sign in with the Supervisor and provide their ID card.

6. Only GRF members may participate; no guests are permitted.

7. The Custodian will sanitize all surfaces after use.

8. Six (6) foot distancing is required at all times.

9. All Members are subject to the GRF Code of Conduct and violations may result in penalties, including loss of privileges and/or fines.

RECREATION**Lapidary Room, Phase One – Emergency Operational Procedures****Document History**

Adopted: 27 Oct 20

Keywords: Requirements COVID Mask Splash Shield/
Face Shield Lapidary

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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-3P, VETERANS PLAZA, PHASE TWO – EXPANDED USE REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of this date, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID-19 Ad hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional expanded use of Veterans Plaza, currently operating under Phase One, as specified in the Emergency Operational Procedures. Under Phase Two, use of this trust property would extend to vocal groups and religious organizations.

I move to approve the expanded use of Trust Property known as Veterans Plaza, (currently open in Phase One), under 70-1448-3P, Phase Two –Emergency Operational Procedure.



RECREATION

Veterans Plaza, Phase Two – Emergency Operational Procedures

The California Department of health defines a “gathering” as any event or convening that brings together people in a single room or single space at the same time, such as an auditorium, stadium, arena, large conference room, meeting hall, cafeteria, or any other indoor or outdoor space.

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Veterans Plaza during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Veterans Plaza, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Veterans Plaza available for Member usage under the following restrictions:

1. FACE MASKS

- 1.1.** Wearing a face mask is mandatory. Mask must cover nose and mouth completely.
- 1.2.** Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.
- 1.3.** A splash shield/face shield does not provide a level of protection to the wearer and those around them.
- 1.4.** A splash shield/face shield may be worn in addition to the required mask.

2. VOCAL GROUPS

The Recreation Department has made Veterans Plaza available for exercise and dance clubs, in good standing in Phase One. In consideration of Covid-19 restrictions permitting gatherings in outdoor venues, GRF will reserve space to gather in Veterans Plaza for qualifying vocal clubs during Phase Two under the following conditions:



RECREATION

Veterans Plaza, Phase Two – Emergency Operational Procedures

- 2.1. All reservations must be made through the Recreation Department by emailing reservationoffice@lwsb.com or telephone.
 - 2.1.1. Reservations are limited to 90 minutes, Monday through Friday, no more than once a week, from 8:00 a.m. to 4 p.m. This is the time frame when staff is available for sanitization and monitoring of activities.
 - 2.1.2. Reservations may be preempted by GRF for special events.
 - 2.1.3. In case of multiple similar clubs requesting a reservation, remaining time will be awarded by lottery.
 - 2.1.4. The Recreation Department determines by their discretion, if a particular activity is appropriate for this venue.
 - 2.1.5. No unscheduled event will be allowed at any time.
- 2.2. Participation is solely at participants own risk.
- 2.3. **Masks and 6-foot distancing are required at all times by all attendees.**
- 2.4. Singers may remove masks only while performing solo from the stage.
- 2.5. Microphones must be sanitized between users and use disposable microphone covers which will provided by the club.
- 2.6. No physical contact between participants is allowed.
- 2.7. Group sizes may be required to be reduced to meet social distancing guidelines.
- 2.8. Only GRF members may participate; no guests are permitted.
- 2.9. Staff may request to see participant's GRF ID at any time.
- 2.10. All classes are self-managed and must provide their own equipment.
- 2.11. Chairs, properly spaced, will be provided by GRF.
- 2.12. Clubhouse Three restrooms will be available through the lobby and no more than 2 people are permitted in either restroom at a time.
- 2.13. Members should bring sanitizer or wear gloves.
- 2.14. The custodial contractor will sanitize all touch surfaces after each event.
- 2.15. All Members are subject to the GRF Code of Conduct and violations may result in penalties, including loss of privileges and/or fines.



RECREATION

Veterans Plaza, Phase Two – Emergency Operational Procedures

3. RELIGIOUS ORGANIZATIONS

The Recreation Department has made Veterans Plaza available for exercise and dance clubs, in good standing in Phase One. In consideration of Covid-19 restrictions permitting gatherings in outdoor venues, GRF will reserve space to gather in Veterans Plaza for qualifying religious groups (no religious study groups are eligible) during Phase Two under the following conditions:

3.1. All reservations must be made through the Recreation Department by emailing reservationoffice@lwsb.com or telephone.

3.1.1. Reservations are limited to 90 minutes. The hours are 8:00 a.m. to 8 p.m. daily.

3.1.2. Reservations may be preempted by GRF for special events.

3.1.3. In case of multiple similar clubs requesting a reservation, remaining time will be awarded by lottery.

3.1.4. The Recreation Department determines by their discretion, if a particular activity is appropriate for this venue.

3.1.5. No unscheduled event will be allowed at any time.

3.2. Participation is solely at participants own risk.

3.3. Masks and 6-foot distancing are required at all times by all attendees.

3.4. Officiant may remove mask **only** while speaking **solo** from the stage.

3.5. Microphones must be sanitized between users and use disposable microphone covers which will provided by the organization.

3.6. Singing will be permitted as long as masks are worn.

3.7. No physical contact between participants is allowed.

3.8. Congregants must supply their own prayer book, hymnal, or other worship items.

3.9. GRF will be provide a podium and portable sound system with a microphone.

3.10. Passing of communion trays will not be permitted.

3.11. No collection(s) will be taken onsite, but a receptacle may be provided.

3.12. Group sizes may be required to be reduced to meet social distancing guidelines.

3.13. Only GRF members may participate; no guests, except member's caregivers and the Officiant are permitted.

Veterans Plaza, Phase Two – Emergency Operational Procedures

- Keywords:** Veterans Recreation COVID Vocal
Plaza Groups

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Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: COVID 19 AD HOC COMMITTEE
SUBJECT: 70-1448-3R MISSION PARK, PHASE TWO – EXPANDED USE REQUEST
DATE: MARCH 17, 2021
CC: FILE

As of March 15, Orange County has lifted the Covid-19 Purple Tier designation and advanced to the Red Tier. In consideration of this fact, as well as at least 50% of residents over 65 having been vaccinated, the COVID 19 Ad Hoc Committee, at its March 17, 2021 meeting, recommended to the Board the conditional expanded use of Mission Park Multi Use Courts, Bocce Court, and the Dr. Tom Anberry Basketball area, currently operating under Phase One, as specified in the Emergency Operational Procedures.

I move to approve the expanded use of Trust Property known as Mission Park, (currently open in Phase One), under 70-1448-3R, Phase Two – Emergency Operational Procedure.

RECREATION**Mission Park – Phase Two – Emergency Operational Procedures**

Due to government restrictions and recommendations brought about by the pandemic, this rule permits the use of the Mission Park – Multi-Use Courts during emergency health crises and incorporates guidelines for at risk senior communities. The GRF will take the following steps to ensure a safe environment for re-opening the Mission Park – Multi-Use Courts, for limited in-person activity.

Use of this facility is not allowed if you are exhibiting any symptoms of the coronavirus: Mild to severe respiratory illness with fever, cough and difficulty breathing, or other symptoms identified by the CDC; have been in contact with someone with COVID-19 in the last 14 days. Completion of a COVID Survey is required for all GRF members using this facility.

The Recreation Department will make the Mission Park – Multi-Use Courts available for GRF legal resident usage under the following restrictions:

1. FACE MASKS

- 1.1.** Wearing a face mask is mandatory. Mask must cover nose and mouth completely.
- 1.2.** Public health authorities recommend the face mask is the minimum requirement for protection of both the wearer and the people around the wearer.
- 1.3.** A splash shield/face shield does not provide a level of protection to the wearer and those around them.
- 1.4.** A splash shield/face shield may be worn in addition to the required mask.

2. PICKLEBALL

The following procedure has been expanded pursuant to regulations recommended by the USA Pickleball Association and incorporates guidelines for at risk senior communities in particular.

- 2.1.** Play at the Multi-Use court, when opened, must be booked through the <http://www.lwsb.com> website. Walk on games are allowed but reservations have priority.
- 2.2.** Requests are accepted at <http://www.lwsb.com/reserve> Monday through Sunday before 4:00 p.m. for play the following day.
 - 2.2.1.** Players must check in with staff to verify their reservation.
 - 2.2.2.** Staff may request a player's GRF ID at any time.

RECREATION**Mission Park – Phase Two – Emergency Operational Procedures**

- 2.3.** Hours of operation are 8:30 a.m. to 7:00 p.m. daily. They are posted on the court and on the website.
- 2.3.1.** Scheduling will be adjusted by management as needed to satisfy safety requirements and conform to Staff hours.
- 2.3.2.** GRF may close the facility completely without notice.
- 2.4.** No after game congregation/socializing is permitted in Mission Park, the parking lot or the immediate surrounding area. After their match, players must promptly leave the Mission Park/Clubhouse Two area.
- 2.5.** To eliminate touch points, benches, score tenders, and all tables and chairs will be removed.
- 2.6.** Masks must be worn in all areas until playing begins on the court. Masks also must be worn after play is completed.
- 2.7.** Social distancing as defined by the CDC (maintaining 6 feet of distance) must be maintained at all times.
- 2.8.** Participants should wash their hands with soap and water (for 20 seconds or longer) or use a hand sanitizer before and after each match.
- 2.9.** A disinfecting/sanitizing bucket will be on site, between Bocce and Multi-Use courts for players to use to clean balls and paddles.
- 2.10.** The Clubhouse Two restrooms will be made available; however, no more than 2 players per restroom will be permitted at a time.
- 2.11.** Multi-Use games are limited to one hour of play. Pickleball games are limited to 4 players per court for one hour of play.
- 2.12.** Multi-Use players must provide their own paddles, balls and gloves.
- 2.12.1.** Players must wear gloves when handling the ball and not touch other players' equipment.
- 2.12.2.** Should a ball identified with another player wind up on your side of the court, do not touch the ball with your hands. Use your paddle or feet to advance the ball to the other side of the court.

Document History

Adopted: 29 Jan 21

Keywords: Mission Park Phase Two Multi-Use COVID Pickleball

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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: EXECUTIVE COMMITTEE
SUBJECT: AMEND 30-5020-1, ORGANIZATION OF THE BOARD
DATE: MARCH 12, 2021
CC: FILE

At its meeting on March 12, 2021 the Executive Committee moved to recommend the GRF Board amend 30-5020-1, Organization of the Board.

I move to amend 30-5020-1, Organization of the Board, establishing that GRF Board Officers may not concurrently serve on their Mutual Board, as presented.



ADMINISTRATION

Organization of the Board

1. MEMBERS OF THE BOARD

The Board has eighteen members, consisting of two representatives each from Mutual One and Mutual Two, and one representative from each of the other Mutuals.

2. OFFICERS OF THE BOARD

The GRF Executive Director must be able to communicate freely with any and all GRF Board Officers without being concerned about a potential conflict involving Mutual-related business. Therefore, GRF Board Officers may not serve on their Mutual Board concurrently due to unavoidable conflicts of interest inherent in serving on both Boards.

2.1. President

2.2. Vice President

2.3. Corporate Secretary

2.4. Treasurer

3. EXECUTIVE COMMITTEE OF THE BOARD

The Executive Committee shall consist of the elected officers of the Golden Rain Board and the chairpersons of the Recreation, Physical Property, and Mutual Administration committees.

4. STANDING COMMITTEES

4.1. Architectural and Design Committee

4.2. Communications/ITS Committee

4.3. Finance Committee

4.3.4.4. Governing Document Committee

4.5. Mutual Administration/Service Maintenance Committee

4.4.4.6. Executive Committee

4.5.4.7. Physical Property Committee

4.6.4.8. Recreation Committee (Library)

4.7.4.9. Security, Bus & Traffic Committee

5. OTHER COMMITTEES AS APPROVED BY THE BOARD

Document History

Adopted:	18 Jan 72	Amended:	17 Feb 76	Amended:	16 Aug 83
Amended:	18 Feb 97	Amended:	15 Sep 09	Amended:	19 Apr 11
Changed:	27 Aug 13 (to update Committee Title)				
Amended:	23 Sep 14 (Effective Start of 2015/2016 Term)				
Amended:	28 Mar 17 (Effective Start of 2017/2018 Term)				



ADMINISTRATION

Organization of the Board

Reviewed: 09 Feb 18 Amended: 23 Jul 19

Keywords: Administration GRF Board Committee Officer

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Golden Rain Foundation

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Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: EXECUTIVE COMMITTEE
SUBJECT: AMEND 30-1001-5 GLOSSARY OF TERMS
DATE: MARCH 12, 2021
CC: FILE

At its meeting on March 12, 2021 the Executive Committee moved to recommend the GRF Board amend 30-1001-5, Glossary of Terms.

I move to amend 30-1001-5, Glossary of Terms, updating the document, as presented.



ADMINISTRATION

Glossary of Terms

- 1
- 2 **1. ACTIVE ADULT COMMUNITY:** A residential community with recreational and
- 3 educational activities for active senior adults. Assisted living, independent, and
- 4 skilled nursing services are NOT provided.
- 5
- 6 **2. AGE RESTRICTED COMMUNITY:** A residential community for senior adults
- 7 aged 55 or over under applicable State and Federal law.
- 8
- 9 **3. AMENITIES FEE:** A one-time fee paid to Golden Rain Foundation (GRF) for use
- 10 of Trust Property, facilities, and amenities, by a Shareholder/Member.
- 11
- 12 **4. ASSESSMENT:** A monthly or special payment paid by the Member to GRF
- 13 and/or the Mutual in accordance with the law and governing documents.
- 14 **4.**
- 15 **5. ASSIGNED PARKING: A defined parking location that has been**
- 16 **designated to the use of a specific individual or group by the GRF.**
- 17
- 18 **6. ALTERNATIVE DISPUTE RESOLUTIONS (ADR): A method of resolving**
- 19 **disputes other than by litigation involving a neutral third party pursuant to Civil**
- 20 **Code sections 5925-5965.**
- 21
- 22 **7. AUTHORIZED RESIDENT: an occupant who has been approved, under the**
- 23 **terms of GRF and the resident's respective mutual, to occupy a residential unit**
- 24 **IN LEISURE WORLD. These include a member/owner occupying a unit, a**
- 25 **renter/lessee, a qualified permanent resident under the age of 55, or a certified**
- 26 **co-occupant (a residing non-owner).**
- 27
- 28 **5.8. BICYCLE: a device upon which a person can ride, propelled exclusively by**
- 29 **human power through a belt, chain, or gears, and having one or more wheels.**
- 30
- 31 **6.9. BUDGET:** Estimate of income and expenses for a given time.
- 32
- 33 **7.10. BYLAWS:** One of the governing documents that pertains to matters such as
- 34 membership meetings, voting rights, elections, meetings of the Board of
- 35 Directors, appointment of officers, and similar administrative matters.
- 36
- 37 **8.11. CAPITAL FUNDS:** Monies set aside for the purchase of capital or fixed assets.
- 38
- 39 **9.12. CAREGIVER:** Person providing physical support to a qualified resident.
- 40
- 41 **13. CC&Rs:** Covenants, Conditions, and Restrictions (Mutual 17).
- 42
- 43 **14. COMMERCIAL VEHICLES:** A motor vehicle of a type required to be registered
- 44 **and used or maintained for the transportation of persons for hire, compensation**

ADMINISTRATION

Glossary of Terms

or profit; or designed, used, or maintained primarily for the transportation of property. A COMMERCIAL VEHICLE shall also mean any type of vehicle, which includes without limitation, a truck, van or trailer that has one or more of the following traits:

14.1. Larger than one-ton (1-ton) carry weight;

14.2. Bears a prominent business name or advertisement. If the graphic medium is removable, such as a magnetically attached sign, , this element does not apply when all such signage is removed and stored out of view;

14.3. Normally employed or designed for commercial business use, whether or not a business name or advertisement is displayed;

14.4. Racks, materials, ladders, tool boxes and/or tools are visible on the exterior of the vehicle;

14.5. Used to haul any hazardous materials;

14.6. Designed to carry more than 15 (fifteen) passengers.

15. COMMERCIAL WORKERS: Part-time or Full-time employees of CONTRACTORS.

16. COMMUNITY RULES VIOLATION NOTICE: A written notification of a violation of GRF parking or conduct policies presented to a resident visitor, or other person, or posted on their vehicle.

~~10.~~ 17. COMMUNITY RULES VIOLATION PANEL: A panel comprising a quorum of the GRF Board of Directors that receives appeals to violations of GRF rules from MEMBER/OWNERS.

~~11.~~ 18. COMMON AREA: Describes that portion of a real estate development that is shared with respect to both use and title.

19. CONDOMINIUM OR CONDOMINIUM UNIT: Single, individually – owned housing unit in a multi-unit building (Mutual 17 only).

20. CONTRACTOR: Any person, including a CAREGIVER, who enters into an agreement with GRF, the mutuals or its shareholders and residents to do business or provide services IN LEISURE WORLD.

~~12.~~ 21. CONTRACT WORKER: see CONTRACTOR.

~~13.~~ 22. CO-OCCUPANT: Approved person residing with the stockholder or condominium owner.

~~14.~~ 23. COOPERATIVE HOUSING: An arrangement in which an association or

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GOLDEN RAIN FOUNDATION Seal Beach, California



ADMINISTRATION

Glossary of Terms

corporation owns a group of housing units and the common areas for the use of all the residents (Mutuals 1–12 and 14–16).

15. 24. COVENANTS: Formal agreements or promises set forth in a deed or Occupancy Agreement.

25. DEFAULT: Failure to do something required by duty, law, or governing documents.

16. 26. DUE PROCESS: An established course for judicial proceedings or other governmental activities designed to safeguard the legal rights of the individual.

27. DWELLING UNIT OR UNIT: Residential units located within Seal Beach Leisure World (See Unit).

28. EGREGIOUS CONDUCT: An act or omission that is deplorable, flagrant, or outrageous by an accepted standard of legal or moral conduct, including but not necessarily limited to highly offensive and/or aggressive acts, discrimination, boundary violations and invasions of privacy.

17. 29. ELECTRIC BICYCLE: a two- or three-wheeled MOTOR VEHICLE that has fully operable pedals for human-driven propulsion, and an electric motor of no more than 750 watts.

18. 30. ELIGIBILITY: Satisfying the conditions for qualifying to reside within Seal Beach Leisure World (May be different in each Mutual).

31. EMOTIONAL SUPPORT ANIMAL: Animals that provide a sense of safety, companionship, and comfort to those with psychiatric or emotional disabilities or conditions. California Civil Code 54.1.

32. EMPLOYEE: means a person who is employed by the Golden Rain Foundation, either on a full-time, part-time or temporary basis.

20. 33. ESCROW: Process under which something such as a deed or money is put in the custody of a neutral third party until certain conditions are met.

21. 34. EXCLUSIVE USE COMMON AREA: Common Area designated for the exclusive use of one or more, but fewer than all of the Members.

35. GOLDEN RAIN FOUNDATION (GRF): Is a nonprofit corporation that holds in trust, operates, and maintains the Trust Property facilities, streets and other certain improvements and amenities within the geographic area identified as Seal Beach Leisure World, for the benefit of the Members. GRF, under a management agreement, provides certain services to the Mutuals, such as administrative, financial, maintenance,



ADMINISTRATION

Glossary of Terms

and security.

22. 36. GOLF CART: a powered vehicle having not less than three wheels in contact with the ground, having an unloaded weight of less than 1,300 pounds, which is designed to be and is operated at no more than 20 mph, and has a maximum width of 48 inches.

23. 37. GOVERNING DOCUMENTS: Articles of Incorporation, Bylaws, Occupancy Agreement, CC&Rs, and any other documents, and operating rules, which govern the operation of the Golden Rain Foundation associations.

38. GUEST: See "Visitor".

39. IN LEISURE WORLD: any property held in Trust or managed by the Golden Rain Foundation or owned by the Mutual Corporations.

40. INOPERABLE VEHICLE: a vehicle that lacks a functioning engine or transmission, wheels, tires, doors, windshield, or any other major part or equipment necessary to operate safely on the highways.

24. 41. INTERNAL DISPUTE RESOLUTION (IDR): An internal due process procedure offering an opportunity for both sides to meet and confer in good faith in an effort to resolve a dispute and reach a resolution of alleged violations of community rules.

25. 42. LANDLORD TENANT RELATIONSHIP:

25.1. 42.1. Relationship between the Mutual stock co-operatives and the Members (Mutual 1- 12 and 14-16).

25.2. 42.2. Relationship where a Member leases the Unit to another qualified person.

43. LEISURE WORLD: A geographic location within Seal Beach, California.

44. LSV (LOW SPEED VEHICLE): a MOTOR VEHICLE similar to and including a GEM car, which is designed to travel in excess of 20 MPH with a maximum speed of 25 MPH. LSVs wider than 48 inches are not permitted to travel on sidewalks.

26. 45. MAINTENANCE MOTOR VEHICLE: A vehicle, including GOLF CARTS, LSVs or powered landscaping and earth moving equipment employed to provide services to GRF, the Mutuals and authorized residents.

27. 46. MEMBER:

27.1. 46.1 GRF Member - is a stockholder or condominium owner in



ADMINISTRATION

Glossary of Terms

Seal Beach-Leisure World.

~~27.2.~~ 46.2. Mutual Member –

~~27.2.1.~~ 46.2.1. Mutual 1-12 and 14-16 a shareholder/stockholder and a GRF member.

~~27.2.2.~~ 46.2.2. Mutual 17 – condominium owner and a GRF member.

47. MEMBER/OWNER: GRF Member/Residential Unit Owner.

48. MOBILITY SCOOTER: a three- or four-wheeled, electrically-propelled conveyance providing mobility aid equivalent to a wheelchair. Its maximum speed is no more than 15 MPH on level ground.

49. MOTORIZED BICYCLE: a two- or three-wheeled MOTOR VEHICLE that can be propelled by an electric motor of under 4 brake horsepower at a speed of no more than 30 MPH on level ground.

50. MOTORCYCLE: a two- or three-wheeled MOTOR VEHICLE that can be propelled by an electric motor of under 4 brake horsepower at a speed of no more than 30 MPH on level (DMV).

51. MOTOR-DRIVEN CYCLE: a two- or three-wheeled MOTOR VEHICLE propelled by a gasoline-fueled engine of 149 cc or less (CVC §405). It must be registered with the Department of Motor Vehicles.

~~28.~~ **52. MOTOR VEHICLE:** a vehicle that is self-propelled, including motor-driven cycles, GOLF CARTS, LSVs, MOTORCYCLES, MOTORIZED BICYCLES, ELECTRIC BICYCLES and Segway human-transporter-type vehicles.

29. 53. MUTUAL CORPORATIONS (MUTUAL): Entities that own, manage, and operate independent residential communities.

~~30.~~ **54. NON-RESIDENT:** Any person who is not an authorized resident ~~does not legally occupy a Unit within Seal Beach~~ within Leisure World.

31. 55. NON-RESIDENT CO-OWNER: Any person who has an ownership interest in a Unit but cannot legally reside within that Unit.

~~32.~~ **56. OCCUPANCY AGREEMENT:** The agreement between a Mutual and Member(s), under the terms of which said Member(s) is entitled to possession of their respective Unit.

~~33.~~ **57. OCCUPANCY:** The legal act, state, or condition of holding, possessing, or residing in a Unit in Seal Beach-Leisure World.

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GOLDEN RAIN FOUNDATION Seal Beach, California



ADMINISTRATION

Glossary of Terms

- 223
224 ~~34.~~ 58. **OCCUPANT:** A person legally residing in a Unit in Seal Beach-Leisure
225 World.
226
227 ~~35.~~ 59. **OPERATING FUND:** Monies set aside for operating expenses.
228
229 ~~36.~~ 60. **ORIENTATION:** Required new buyers "in-person" meeting with
230 Mutual Board Director(s) and Physical Property Inspector, to discuss Mutual
231 Rules and expectations, review condition of Unit, identify standard and non-
232 standard items, and answer new buyer(s) questions.
233
234 61. **OWNER:** Refers to the owner of a Condominium in Mutual 17.
235
236 ~~37.~~ 62. **PEDESTRIAN:** any person who is afoot or who is using a means of
237 conveyance other than a bicycle propelled by human power. PEDESTRIAN also
238 includes any person operating a self-propelled wheelchair, mobility scooter, or other
239 conveyance designed to provide mobility to persons with physical disabilities.
240
241 ~~38.~~ 63. **PET:** A domesticated animal as approved and defined in the Mutual Pet
242 Policy.
243
244 ~~39.~~ 64. **POLICIES, RULES AND REGULATIONS:** The principles and directives
245 of the respective corporations.
246
247 65. **PROCEDURE:** A series of steps to be followed to accomplish an end result.
248
249 66. **PROHIBITED VEHICLE:** a vehicle that cannot be parked on Trust Property or
250 Trust streets.
251 66.1 Aircraft;
252 66.2 Boats, personal watercraft, and their trailers, except as allowed in Section
253 3.8 – Recreation vehicles Restricted;
254 66.3 INOPERABLE VEHICLE;
255 66.4 Off-road vehicle (not street-licensed) other than GOLF CART;
256 66.5 UNAUTHORIZED VEHICLE
257 66.6. UNREGISTERED VEHICLE: Any motor vehicle that does not possess
258 current State registration;
259 ~~40.~~ 66.7 Vehicle designed to carry twelve (12) or more passengers, with the
260 exception of buses or limousines authorized to load or offload passengers by the
261 Security Department or Recreation Departments.
262
263 ~~41.~~ 67. **QUALIFIED MEMBER:** See Member definition.
264
265 68. **QUALIFIED PERMANENT RESIDENT (QPR):** Requirements are described in
266 applicable State and Federal law.
267

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GOLDEN RAIN FOUNDATION Seal Beach, California

ADMINISTRATION

Glossary of Terms

- 268 **42. 69. RECREATIONAL VEHICLE (RV):** A motor vehicle or trailer for
 269 recreational dwelling purposes; a motor home or other vehicle with a motor home
 270 body style that has its own motor power, or is towed by another vehicle; and van-
 271 camper conversions longer than 20 feet.
 272
 273
 274 **70. RENTER/LESSEE:** Non-Owner leasing a residential unit.
 275
 276 **43. 71. RESERVED PARKING:** A parking location set aside for use only by the
 277 designated user(s) that is marked as such by a sign, or curbor pavement
 278 marking.
 279
 280 **72. RESERVES AND/OR RESERVE FUND:** Monies set aside and identified for
 281 future repairs, replacements, or additional components.
 282
 283 **44. 73. RESIDENT:** any authorized occupant of a mutual residential unit,
 284 including a member/owner occupying their unit, a renter/lessee, a qualified
 285 permanent resident under the age of 55, or a certified co-occupant (a residing
 286 non-owner).
 287
 288 **45. 74. RESIDENTIAL PURPOSES:** To be used as a private dwelling and for no
 289 other purpose.
 290
 291 **46. 75. SECURITY:** Services provided for the benefit of residents pursuant to
 292 GRF Policy 3050- 37.
 293
 294 **76. SERVICE ANIMAL:** An animal that is trained and certified to do work or perform
 295 tasks for an individual with a disability. See Civil Code 54.1.
 296
 297 **47. 77. SERVICE PROVIDER:** Any person contracted by a MEMBER/OWNER
 298 or AUTHORIZED RESIDENT to assist with home health, cleaning, and/or
 299 residential maintenance and repair at their residential unit.
 300
 301 **78. SHAREHOLDER/STOCKHOLDER:** Member to whom a Stock Certificate has
 302 been issued (Mutual 1-12 and 14-16).
 303
 304 **48. 79. STATE-REGISTERED MOTOR VEHICLE:** a MOTOR VEHICLE that
 305 State law requires to be registered and licensed.
 306
 307 **80. STOCK CERTIFICATE:** Legal document evidencing ownership in the
 308 corporation (Mutual 1-12 and 14-16).
 309
 310 **49. 81. THIRD-PARTY CONTRACTORS:**
 311
 312 **50. 82. TITLE:** Legal document showing ownership rights in property (Mutual 17).

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GOLDEN RAIN FOUNDATION Seal Beach, California



ADMINISTRATION

Glossary of Terms

51. 83. TRANSFER: Changing ownership of a Stock Certificate for a Mutual Dwelling Unit.

52. 84. TRUST:

52.1. 84.1. Relating to GRF: A legal document granting GRF the power, authority, and duty to manage and govern property held in common by the Mutuals.

52.2. 84.2. Relating to Shareholder/Member: Legal document in which real and personal property is held and administered by the assigned Trustee(s).

53. TRUST PROPERTY USE FEE (TPUF): Fee paid by the Renter/Lessee to GRF for use of all amenities, for the duration of the lease.

~~**54.1. TRUSTEE:** The person who has a legal duty to manage the Trust's assets in the best interests of the beneficiary(s).~~

85. TRUST PROPERTY: Property held in common for the use and benefit of the Members and administered by The Golden Rain Foundation.

86. TRUST PROPERTY USE FEE (TPUF): Fee paid by the Renter/Lessee to GRF for use of all amenities, for the duration of the lease.

55. 87. TRUST STREETS: Streets within Leisure World-Seal Beach designated with names.

~~**88. TRUSTEE:** The person who has a legal duty to manage the Trust's assets in the best interests of the beneficiary(s).~~

89. UNASSIGNED PARKING: A location designated as a legal parking space by the GRF, but which has not been posted as assigned or reserved parking.

90. UNAUTHORIZED VEHICLE: Any MOTOR VEHICLE whose entry into the community was not authorized by GRF, or at least one of the Mutuals.

91. UNIT OR DWELLING UNIT: Residential units located within Seal Beach Leisure World.

92. UNREGISTERED VEHICLE: Any motor vehicle that does not possess current State registration and/or license plate.

93. VEHICLE USED FOR RECREATION (VUFR): Boats, watercraft, all-terrain vehicles (ATVs), snowmobiles, and trailers used to transport them.

(Jan 21)

GOLDEN RAIN FOUNDATION Seal Beach, California



ADMINISTRATION

Glossary of Terms

56. 94. VENDOR: a person or entity soliciting business from or delivering supplies and services to GRF.

57. 95. VISITOR: A person invited by a Member to visit the Unit. Visitors may not stay longer than 60 days in a twelve-month period and have very limited use of GRF facilities/amenities and must be accompanied by resident. A person invited by a Member to visit the Unit. Each visitor may not stay longer 60 days in a twelve-month period and have very limited use of GRF facilities/amenities and must be accompanied by resident.

Document History

Adopted: 24 Apr 18	Amended: 23 Oct 18	Amended: 23 Jul 19
Amended: 23 Dec 20	Amended: 29 Jan 21	

Keywords: Glossary Definition



BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: ACCEPTANCE OF THE FINAL DRAFT 2020 AUDITED FINANCIAL STATEMENTS AND EXCESS INCOME DISTRIBUTION
DATE: MARCH 23, 2021
CC: FILE

At the regular scheduled meeting of the Finance Committee held on March 15, 2021, the members reviewed the 2020 draft audited financial statements of the Golden Rain Foundation and the excess income, reported herein (Exhibit B). The Committee moved to recommend to the Board acceptance of the final draft audited 2020 Golden Rain Foundation Financial Statements, as of December 31, 2020, for the year then ended, and the proposed Independent Auditors' Report, as submitted by CliftonLarsonAllen LLP, hereby accepting the above-mentioned Financial Statements and reports therein (Exhibit A), reflecting excess income of \$602,940 and, pursuant to Policy 40-5528-1 – Refund of Excess Income, to distribute to the Mutual Corporations the amount of the total excess income, less cash donations of \$78,806 received from Golden Age Foundation specifically for trust projects, totaling \$524,134.

I move to accept the final draft audited 2020 Golden Rain Foundation Financial Statements, as of December 31, 2020, for the year then ended, and the proposed Independent Auditors' Report, as submitted by CliftonLarsonAllen LLP, hereby accepting the above-mentioned Financial Statements and reports therein (Exhibit A), reflecting excess income of \$602,940 and, pursuant to Policy 40-5528-1 – Refund of Excess Income, to distribute to the Mutual Corporations the amount of the total excess income, less cash donations of \$78,806 received from Golden Age Foundation specifically for trust projects, for a total of \$524,134, and to authorize the President to sign the management representation letter (Exhibit C).

Golden Rain Foundation and The Trust
Consolidated Financial Statements and
Supplementary Information
December 31, 2020 and 2019
(With Independent Auditors' Report Thereon)

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Golden Rain Foundation
Seal Beach, California

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Golden Rain Foundation and the Trust (the "Foundation"), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the related consolidated statements of revenues and expenses by segment, changes in membership interest and trust equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Golden Rain Foundation and the Trust as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The by segment information on Consolidated Statement of Revenues and Expenses is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that information on future major repairs and replacements of common property on page 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

DRAFT

CliftonLarsonAllen LLP
Los Angeles, California
March xx, 2021

Golden Rain Foundation and the Trust
Consolidated Balance Sheets
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 225,784	\$ 422,587
Investments (Note 3)	79,149	28,151
Receivables	658,193	613,839
Inventory of maintenance supplies	406,894	419,310
Prepaid expenses (Note 2)	<u>664,255</u>	<u>489,771</u>
Total Current Assets	<u>2,034,275</u>	<u>1,973,658</u>
Designated Deposits (Note 3)	15,325,932	13,704,368
Notes Receivable - Membership Fee	69,517	42,384
Community Facilities Held in Trust, net (Note 4)	<u>15,292,627</u>	<u>14,014,034</u>
Total Assets	<u>\$ 32,722,351</u>	<u>\$ 29,734,444</u>

See accompanying independent auditors' report.
The notes are an integral part of these consolidated financial statements.

Golden Rain Foundation and the Trust

Consolidated Balance Sheets

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Liabilities and Equity		
Current Liabilities:		
Accounts payable	\$ 669,543	\$ 423,053
Accrued expenses	599,956	859,292
Unearned income	109,922	105,335
Accrued legal settlement (Note 8)	550,000	550,000
Accrued property tax	-	26,926
Project commitments (Note 2)	541,926	661,484
Security deposits collected	11,575	10,675
Total Liabilities	<u>2,482,922</u>	<u>2,636,765</u>
Equity		
Equity in Contingency Operating Fund	1,000,000	700,000
Equity in Replacement Reserves	10,771,397	9,866,058
Equity in Capital Improvement Fund	2,991,161	2,455,247
Beneficial Interest in Trust Assets	14,889,115	13,090,230
Total Beneficial Interest in Trust	<u>29,651,673</u>	<u>26,111,535</u>
Membership Interest		
Membership certificates of 844 shares at \$200 par value, and 5,764 shares at \$250 par value, authorized, issued and outstanding	<u>1,609,800</u>	<u>1,609,800</u>
Additional paid in capital	<u>20,107,884</u>	<u>20,107,884</u>
Assets contributed to the Golden Rain Foundation Trust	<u>(15,538,338)</u>	<u>(15,459,532)</u>
Excess income (loss) before Trust Assets depreciation and amortization	<u>602,940</u>	<u>(103,139)</u>
Depreciation and amortization (Note 2)	<u>(6,194,530)</u>	<u>(5,168,869)</u>
Total Equity	<u>30,239,429</u>	<u>27,097,679</u>
Total Liabilities and Equity	<u>\$ 32,722,351</u>	<u>\$ 29,734,444</u>

See accompanying independent auditors' report.
The notes are an integral part of these consolidated financial statements.

Golden Rain Foundation and the Trust
Consolidated Statements of Revenues and Expenses By Segment
For the Years Ended December 31, 2020 and 2019

	Operations		Maintenance Services		Management Services		Golden Rain News		All Segments	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Income:										
Net Billings from Mutuals	\$ 11,404,241	\$ 11,270,344	\$ 1,267,015	\$ 1,308,399	\$ 44,405	\$ 44,405	\$ 262,714	\$ (34,115)	\$ 12,978,375	\$ 12,589,033
Advertising Income	-	-	-	-	-	-	569,289	900,434	569,289	900,434
Rental - Onsite Sales Office	539,841	490,980	-	-	-	-	-	-	539,841	490,980
Rental - Health Care Center	660,000	660,000	-	-	-	-	-	-	660,000	660,000
Income From Superwire	78,304	78,454	-	-	-	-	-	-	78,304	78,454
Other Rental Income	74,178	73,809	-	-	-	-	-	-	74,178	73,809
Interest Income	176,139	224,319	-	-	-	-	-	-	176,139	224,319
Interest Income Allocation	(222,211)	(140,478)	-	-	-	-	-	-	(222,211)	(140,478)
SRO Labor Cost Recovery	-	-	1,137,087	1,378,275	-	-	-	-	1,137,087	1,378,275
Materials Recovery	32,868	46,981	1,027,312	1,459,092	-	-	-	-	1,060,180	1,506,073
Other Income	687,467	789,794	-	380	-	-	23,021	5	710,488	790,179
Subtotal	13,430,827	13,494,203	3,431,414	4,146,146	44,405	44,405	855,024	866,324	17,761,670	18,551,078
Replacement Reserve Funding	(1,300,000)	(1,250,000)	-	-	-	-	-	-	(1,300,000)	(1,250,000)
Total Income	12,130,827	12,244,203	3,431,414	4,146,146	44,405	44,405	855,024	866,324	16,461,670	17,301,078
Operating Expenses:										
Salaries and Benefits (Note 6)	6,294,226	6,668,205	2,264,066	2,508,976	-	-	478,849	577,895	9,037,141	9,755,076
Materials and Supplies	318,323	416,213	59,361	65,356	-	-	177,469	238,853	555,153	720,422
COVID-19 Expenses	65,740	-	-	-	-	-	-	-	65,740	-
Utilities and Trash Hauling	484,476	579,161	16,589	15,463	-	-	5,625	5,783	506,690	600,407
Insurance Premiums	539,829	446,639	-	-	-	-	15,479	16,073	555,308	462,712
Professional Services	439,830	419,732	-	-	-	-	9,503	9,369	449,333	429,101
Contract Services	136,627	146,561	1,496	2,509	-	-	118,576	120,300	256,699	269,370
Maintenance	2,140,684	1,964,392	29,845	29,290	44,405	44,405	18,937	22,078	2,233,871	2,060,165
Recreation - Entertainment	35,398	370,273	-	-	-	-	-	-	35,398	370,273
Permits and Licenses	19,166	32,044	161	244	-	-	-	-	19,327	32,288
Income Tax	800	27,000	-	-	-	-	-	-	800	27,000
Miscellaneous	928,556	518,242	150,084	92,173	-	-	15,505	8,012	1,094,145	618,427
Materials Pass Through Expenses	32,868	47,012	1,016,257	1,461,964	-	-	-	-	1,049,125	1,508,976
Legal Settlement (Note 8)	-	550,000	-	-	-	-	-	-	-	550,000
Total Expenses	11,436,523	12,185,474	3,537,859	4,175,975	44,405	44,405	839,943	998,363	15,858,730	17,404,217
Excess Income (Loss) before Trust Assets Depreciation	694,304	58,729	(106,445)	(29,829)	-	-	15,081	(132,039)	602,940	(103,139)
Depreciation of Assets held in Trust	(1,000,938)	(1,015,100)	(20,287)	(17,161)	-	-	(4,436)	(5,053)	(1,025,661)	(1,037,314)
Net Income (Loss)	\$ (306,634)	\$ (956,371)	\$ (126,732)	\$ (46,990)	\$ -	\$ -	\$ 10,645	\$ (137,092)	\$ (422,721)	\$ (1,140,453)

See accompanying independent auditors' report.
The notes are an integral part of these consolidated financial statements.

Golden Rain Foundation and the Trust
Consolidated Statements of Changes in Membership Interest and Trust Equity
For the Years Ended December 31, 2020 and 2019

	Membership Interest	Additional Net Paid-In Capital	Transfers to Trust	Total Mutuals' Beneficial Interest In Trust Assets	Excess Income Before Depreciation and Amortization	Accumulated Depreciation and Amortization	Total
Balance at January 1, 2019	\$ 1,609,800	\$ 20,107,884	\$ (15,459,532)	\$ 22,840,337	\$ 41,026	\$ (4,131,554)	\$ 25,007,961
Membership Fees	-	-	-	2,483,531	-	-	2,483,531
Fund Earnings (net of taxes)	-	-	-	140,478	-	-	140,478
Funding from Assessments	-	-	-	1,250,000	-	-	1,250,000
Expenditures from Equity Reserves	-	-	-	(2,127,464)	-	-	(2,127,464)
Trust Asset Additions	-	-	-	1,524,653	-	-	1,524,653
Excess Direct Operating Expenses over Income and Transfers	-	-	-	-	(103,139)	-	(103,139)
Depreciation	-	-	-	-	-	(1,037,314)	(1,037,314)
Excess Income Allocation to the Mutuals	-	-	-	-	(41,026)	-	(41,026)
Donation	-	-	-	-	-	-	-
Balance at December 31, 2019	1,609,800	20,107,884	(15,459,532)	26,111,535	(103,139)	(5,168,868)	27,097,679
Membership Fees	-	-	-	2,365,826	-	-	2,365,826
Fund Earnings (net of taxes)	-	-	-	222,211	-	-	222,211
Funding from Assessments	-	-	-	1,300,000	-	-	1,300,000
Expenditures from Equity Reserves	-	-	-	(2,525,590)	-	-	(2,525,590)
Trust Asset Additions	-	-	-	1,798,885	-	-	1,798,885
Transfers	-	-	-	300,000	-	-	300,000
Excess Income and Transfers over Direct Operating Expenses	-	-	-	-	602,940	-	602,940
Depreciation	-	-	-	-	-	(1,025,661)	(1,025,661)
Excess Income Allocation to the Mutuals	-	-	-	-	103,139	-	103,139
Donation	-	-	(78,806)	78,806	-	-	-
Balance at December 31, 2020	<u>\$ 1,609,800</u>	<u>\$ 20,107,884</u>	<u>\$ (15,538,338)</u>	<u>\$ 29,651,673</u>	<u>\$ 602,940</u>	<u>\$ (6,194,530)</u>	<u>\$ 30,239,429</u>

See accompanying independent auditors' report.
The notes are an integral part of these consolidated financial statements.

Golden Rain Foundation and The Trust
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Net (Loss)	\$ (422,721)	\$ (1,140,453)
Adjustments to reconcile net (loss) to net cash provided by (used in) operating activities		
Depreciation	1,025,661	1,037,314
Loss on sale of fixed assets	26,665	368
(Increase) decrease in receivables	(44,354)	109,779
Decrease (increase) in inventory of maintenance supplies	12,416	(41,075)
(Increase) in prepaid expenses	(174,484)	(59,673)
(Increase) in notes receivable	(27,133)	(16,419)
Increase (decrease) in accounts payable	246,490	(275,866)
(Decrease) in accrued expenses	(268,663)	(19,373)
(Decrease) increase in unearned income	4,587	65,327
Increase in accrued legal settlement	-	550,000
Increase (decrease) in security deposits collected	900	(175)
(Decrease) in payable to Mutuals	-	(6,966)
Net cash provided by (used in) operating activities	<u>379,365</u>	<u>202,788</u>
Cash flows from investing activities:		
(Increase) of investments and designated deposits	(1,672,562)	(1,781,044)
Proceeds from the sale of fixed assets	8,000	-
Acquisition of fixed assets, excluding construction in progress	(1,841,795)	(1,282,388)
Construction in progress for community facilities	(514,724)	(245,406)
Net cash (used in) investing activities	<u>(4,021,081)</u>	<u>(3,308,838)</u>
Cash flows from financing activities:		
Funding of equity reserves	4,188,037	3,874,009
Release from reserve funds	(846,263)	(481,323)
Excess income allocation to Mutuals	103,139	(41,026)
Net cash provided by financing activities	<u>3,444,913</u>	<u>3,351,660</u>
(Decrease) increase in cash and cash equivalents	(196,803)	245,610
Cash and cash equivalents at beginning of year	422,587	176,977
Cash and cash equivalents at end of year	<u>\$ 225,784</u>	<u>\$ 422,587</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for income taxes	<u>\$ 17,750</u>	<u>\$ -</u>

See accompanying independent auditors' report.
The notes are an integral part of these consolidated financial statements.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(1) Nature of Operations

The Golden Rain Foundation (the "Foundation"), a Non Profit Mutual Benefit Corporation, operates and maintains the community facilities within a cooperative housing project consisting of 6,482 cooperative units and 126 condominium units known as Seal Beach Leisure World. The housing project is owned by sixteen corporations (the "Mutuals") whose stockholders are also members of the Foundation. The sole purpose for the existence of the Foundation is to provide management, accounting and maintenance services to the Mutuals and to care for the community facilities. The Foundation's Board of Directors (the "Board") consists of representatives from each of the Mutuals.

(2) Summary of Significant Accounting Policies

A. Basis of Presentation

The consolidated financial statements include the accounts of the Foundation and the Golden Rain Foundation Trust (the "Trust"). The Trust holds all the Community Facilities Held in Trust for the benefit of the Mutuals and is managed by the Foundation. The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with the standards promulgated by the Financial Accounting Standards Board.

B. Transfer of Foundation Assets

Beginning with 2015, the Foundation's assets were transferred into the Trust and have been consolidated for financial reporting purposes. The intention of this change was to provide reporting that accurately represents the Foundation's operations. Prior to 2015, depreciation expense was incorporated in the annual operating budget. Consequently, the funding amount set aside for the replacement of fixed assets has been based on historical cost. Beginning in 2015, the Foundation established a replacement reserve fund (reserves) to finance future major repairs and replacements of major components and fixed assets. Funding is achieved through shareholder contributions through monthly assessments specifically designated for reserve funding as determined by the annual operating budget. The funding amount is based on current replacement cost. Consequently, the balance in depreciation and amortization in the equity component of these consolidated financial statements (page 4) is cumulative from year 2015 and forward.

C. Revenue Recognition

The Foundation has adopted Accounting Standards Update No. 2014-09, *Revenues from Contracts with Customers* ("ASC 606") effective January 2019, refer to Note 9. The Foundation disaggregates its revenue streams by type of service into three major categories that depict the nature, amount, timing, and uncertainty of revenues and related cash flows. The following depicts each revenue stream:

- Net billings from Mutuals represents the monthly assessment that the Foundation charges to the Mutuals for providing the bundled services of operating and maintaining the Foundation and the community facilities. The Foundation recognizes this revenue stream on a monthly basis as the Mutuals are assessed amounts based on approved budgets.
- Advertising income represents revenues earned from advertising and promotion in the Foundation's publications and/or from displays throughout the community or at community events. The Foundation provides advertising services either as a standalone service or as a bundled product with different deliverable obligations.
- Rental revenues from Onsite Sales and Health Care Center represent rental revenue for space pursuant to lease agreements with unrelated service providers to the community. Depending on lease specifications, rental revenue is either fixed or variable based on volume of activity.
- Maintenance service revenue relates to revenues recognized for providing services directly to the Mutuals' shareholders such as repairs and replacement of shareholders' appliances or services provided to a Mutual specific property.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies (Continued)

C. Revenue Recognition

- Other income relates to incidental revenue earned by the Foundation as part of services provided to the Mutuels or community shareholders, such as recovered costs from stock certificate preparation, utility payment processing, purchasing processing and community entertainment events, parking fines, guest pass income, copy fees, membership identification card replacement fees, notary fees, passport photo fees, library fines, permit fees, donations, cafe commissions and revenue from the sale of extra cable services over the basic cable service. Additionally, the Foundation derives certain revenues such as interest income and facilitation income from a telecom provider.

Generally, due to the nature of its revenues, the Foundation recognizes revenues as services are provided over time and its obligations are complete from express or implied contracts. Unearned income and prepaid deposits are contract liabilities consisting of advance payments on account by shareholders.

D. Operating Costs

The Foundation is a non profit corporation and it is intended that all of its operating costs be recovered from the Mutuels. All operating costs are charged to the Mutuels by the Foundation in the year incurred. Budgeted costs are apportioned and billed monthly to the Mutuels on the basis of the number of units in each Mutual. Should the actual operating expenses exceed the actual operating income, the net excess expenses will be billed to the Mutuels based on the number of units per Mutual. Net excess income shall be eliminated in accordance with Foundation Policy 40-5528-1. Total consolidated operating income exceeded total operating costs by \$602,940 in 2020, and total consolidated operating cost exceeded total operating income by \$103,139 in 2019 (before Trust assets depreciation). Consolidated excess income before Trust assets depreciation for 2020 was \$694,304 for Trust operations and a net loss of (\$91,364) for Golden Rain Foundation operations.

In 2020, all of the 2019 consolidated excess income before Trust assets depreciation was transferred to the Mutuels.

E. Inventory of Maintenance Supplies

Inventory consists primarily of maintenance supplies to repair or replace property held by the Mutuels and the community facilities that the Trust holds for the Mutuels. Inventory is stated at cost, determined on a first-in, first-out basis, which approximates market value.

F. Prepaid Expenses

Prepaid expenses include insurance premiums paid in advance for future period coverage of \$595,611 and other prepaid expenses.

G. Fixed Assets and Community Facilities

Fixed assets and community facilities held in trust by the Foundation are capitalized at cost and are being depreciated on a straight-line basis over their estimated useful lives, which range from 3 to 30 years.

H. Project Commitments

Project commitments represent outstanding balances due to contractors for reserve and replacement work or for capital improvement work that is in process or has been completed, but not paid in full as of the balance sheet date. The total cost of these project commitments have been reflected in the current year's reserve activities.

As of December 31, 2020, project commitments were \$541,926.

I. Future Major Repairs and Replacements

The Foundation's governing documents require that funds be set aside for the addition, replacement and repair of Trust property. The Foundation also maintains and funds reserves for disasters and for the cost of liability insurance deductibles. These reserves are reported on the accompanying consolidated balance sheets as Designated Deposits.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies (Continued)

J. Statement of Cash Flows

For purposes of reporting cash flows, cash and cash equivalents include cash, demand and savings deposits in banks, and securities and certificates of deposit maturing within 90 days of the original purchase date. Amounts reported as deposits and investments designated for a specific purpose do not meet the definition of cash and cash equivalents.

K. Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These assumptions and estimates can affect the reported amounts of consolidated assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the amounts of changes in members' equity during the reporting period. Actual results could differ from those estimates.

L. Concentration of Credit Risk

The Foundation's cash is maintained in two commercial banks. Cash maintained at US Bank consists of demand deposits, certificates of deposit ("CD"), and money market accounts. US Bank has a "Secured Deposit" program that provides insurance in excess of the Federal Deposit Insurance Corporation (FDIC) limit of \$250,000. The Foundation's US Bank accounts are fully covered by this program. Cash maintained at Morgan Stanley Bank consists of money market and certificates of deposit ("CD") from other financial institutions. Cash in the money market and CDs totals \$5,087,419 which is fully covered by FDIC insurance.

M. Advertising

Advertising costs are charged to operations when incurred and are included in operating expenses. The Foundation did not incur any advertising expense for the years ended December 31, 2020 and 2019.

N. Income Taxes

For reporting purposes, the Foundation may file under the general corporation rules, which uses a graduated rate or under Internal Revenue Code Section 528 that provide for a single tax rate. The option that produces the most favorable return is the one ultimately selected for filing. Under both methodologies, the taxable income is based on nonmember income and interest from invested funds. Provision is made, if necessary, for any applicable tax liability.

The Foundation adopted the provisions of FASB ASC Number 740-10, Accounting for Uncertainty in Income Taxes. FASB ASC Number 740-10 changes the accounting for uncertainty in income taxes by creating a new framework for how organizations should recognize, measure, present and disclose uncertain tax positions in their financial statements. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax positions will more likely than not (>50%) be sustained upon the technical merits of the position. In accordance with FASB ASC Number 740-10, the Foundation adopted a policy to recognize penalties and interest resulting from these uncertainties in the period in which they are incurred as operating expenses.

The Foundation has analyzed tax positions taken for filing with the Internal Revenue Service and the California Franchise Tax Board. The Foundation believes that income tax filing positions will be sustained upon examination, and does not anticipate any adjustments that would result in a material adverse affect on the Foundation's financial condition, results of operation, or cash flows. Accordingly, the Foundation has not recorded any reserves or related accruals for interest and penalties for uncertain income tax positions at December 31, 2020.

The Foundation recognizes deferred taxes for refundable payments and tax credits that are available to offset future taxable income. As of December 31, 2020, the Foundation has recognized a deferred tax asset of \$13,127 which is grouped with prepaid expenses on the consolidated balance sheet.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies (Continued)

O. Subsequent Events

Date of Management's Review - Subsequent events have been evaluated through March xx, 2021, the date that these consolidated financial statements were available to be issued.

(3) Designated Deposits and Investments

Investments and deposits are recorded on the consolidated balance sheets at December 31, 2020 and 2019 as follows:

	<u>2020</u>	<u>2019</u>
Investments	\$ 79,149	\$ 28,151
Designated deposits and investments	<u>15,325,932</u>	<u>13,704,368</u>
	<u>\$ 15,405,081</u>	<u>\$ 13,732,519</u>

The Board, at its discretion, has designated resources to be set aside to provide for the activities indicated below. The cost of these designated deposits at December 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Contingency Operating Fund - Designated for unbudgeted or unanticipated events or shortfalls in anticipated revenues. Deposits to the Trust Contingency Operating Fund are made from excess income in accordance with Policy 40-5528-1.	\$ 1,000,000	\$ 700,000

Replacement Reserve Fund - Designated for future maintenance and replacement of major components/assets that the Foundation is required to maintain in accordance with California Civil Code. Use and expenditures of reserve funds are governed by Policy 40-5520-1. The Replacement Reserve Fund is funded by contributions collected through monthly assessment and from a percentage of the Membership Fee and Renter Fee (Mutual 17 only) in accordance with Policy 40-5061-2. Additional funding may result through surplus operational funds from the preceding fiscal year in accordance with Policy 40-5528-1 and in accordance with the Civil Code.

	11,238,577	10,526,625
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Capital Improvement Fund - Designated for new purchases (not replacement) of equipment and/or assets upon Trust property or used in the maintenance of Trust property or in the performance of Foundation duties under the management agreement with the Mutual. The Capital Improvement Fund is funded from a percentage of the Membership Fee and Renter Fee (Mutual 17 only) in accordance with Policy 40-5061-2. The Membership or Renter fees are charged one time upon the closing or rental of a unit to allow for access and use of Trust facilities and Foundation activities.

	3,087,355	2,477,743
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	<u>\$ 15,325,932</u>	<u>\$ 13,704,368</u>
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Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(4) Community Facilities Held in Trust

Fixed assets, which are made up of property and equipment required to manage the Foundation's operations, also include the community facilities, land parcels, utilities, streets, and medical and recreational buildings which are held by the Trust for the benefit of the Mutuals.

A summary of the community facilities held by the Trust at December 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Land	\$ 999,091	\$ 999,091
Infrastructure	17,155,804	16,474,225
Building and improvements	12,637,497	12,439,743
Fixtures and equipment	<u>6,883,307</u>	<u>6,875,859</u>
Subtotal	37,675,699	36,788,918
Less accumulated depreciation	(23,478,895)	(23,355,983)
Construction in progress	<u>1,095,823</u>	<u>581,099</u>
Community Facilities Held in Trust, net	<u>\$ 15,292,627</u>	<u>\$ 14,014,034</u>

Total community facilities represent amounts invested in the community facilities by the Mutuals, which are equal, except for Mutuals Nos. Sixteen and Seventeen, to values attributed to the community facilities by the Federal Housing Administration historically. The original contribution of Mutual Sixteen to the Trust was based on the cost of its off-site improvements and utilities, plus an allocated share of the cost of recreational and other community facilities. The original contribution of Mutual Seventeen to the Trust was based on its allocated share of the then current fair market value, as determined by the Foundation, attributed to the original community facilities purchased by that Mutual. The future interests of the Mutuals in the subsequent Trust additions have been allocated to each Mutual in proportion to the Mutual's number of units compared to all units in the project.

(5) Employees' Retirement Plan

Effective January 1, 2000, the Employees' Retirement Plan was amended from a defined contribution money purchase plan to a 401(k) plan. Employees with 1,000 hours of service with the Foundation continue to be eligible. Participants are able to contribute from 1% to 100% of their compensation. Employer matching is 50% of the employees' contribution up to 8% of their compensation. The vesting period for the employer's match is set by statute at 100% after three years of service. Contributions made to the Plan by the Foundation amounted to \$147,483 and \$145,625 in 2020 and 2019, respectively.

(6) Commitments and Other Rental Activity

A. Commitments

The Foundation has three operating lease agreements for equipment expiring August 2022, September 2022, and June 2024. Future minimum payments under these non-cancelable leases are as follows:

Year ending December 31,	
2021	\$ 61,485
2022	52,916
2023	38,243
2024	19,836
2025	<u>-</u>
	<u>\$ 172,480</u>

Rent expense under the operating lease was \$61,611 for the year ended December 31, 2020.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(6) Commitments and Other Rental Activity (Continued)

B. Other rental activity

The Foundation, as Trustee, leases the onsite real estate sales office to an unrelated service provider. Rental income is calculated based on a percentage of onsite sales generated by the service provider, with a minimum guaranteed \$10,300 per month. The lease agreement expires on December 31, 2024. Either party can terminate the lease upon 180 days notice without penalty.

The Foundation, as Trustee, rents the health care center to OptumCare. Rental income received from the health care center equals \$55,000 per month. The lease agreement expires on September 30, 2023. Either party can terminate the lease upon 180 days notice without penalty.

The Foundation, as Trustee, rents land or office space to various Foundation clubs and organizations, NuVision Credit Union, Superwire Telecom Inc. and Care Ambulance under separate agreements. The income received from the clubs and organizations, at \$1 per term, was \$10 for the year ending December 31, 2020. The leases expire at various dates, including one multi-year lease expiring July 26, 2021. The income received from NuVision Credit Union was \$18,000 for the same period. The lease agreement expires on November 7, 2022. The income received from Superwire Telecom Inc. was \$1,500 per month plus 5% of the gross revenues collected by Superwire Telecom Inc. from project shareholders. This agreement expires on June 30, 2021. The income received from Care Ambulance was \$36,368 for the year ended 2020. The lease agreement expires on May 31, 2025.

Future minimum rental income based on existing leases is estimated as follows:

Year ending December 31,		
2021	\$	843,643
2022		831,631
2023		651,631
2024		156,631
2025		15,263
	\$	<u>2,498,799</u>

Income received from the rental of community facilities was \$1,414,115 and \$1,349,103 in 2020 and 2019, respectively.

(7) Related party transactions

The Board of the Foundation consists of members that are also members of the Mutuels. A significant portion of the revenues are derived from assessments and other billings from the Mutuels.

At December 31, 2020, receivables from the Mutuels for services and various reimbursed expenses totals \$417,361.

(8) Contingencies

The Foundation may be party to various claims and legal proceedings from a range of matters that arise in the normal course of business operations. Management has evaluated all such claims and has determined that these matters would not have a material adverse effect on these consolidated financial statements.

In November 2017, an employee class action wage hour complaint was filed alleging various wage hour violations by the Foundation. As of the release date of these consolidated financial statements, the Foundation estimates a settlement amount of \$550,000 to end, settle, resolve and conclude the class action complaint. The Foundation has accrued for the full legal settlement as of December 31, 2019.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(9) Adoption of ASC 606

The Foundation has adopted ASC 606. The adoption of this standard has not had a significant impact on the Foundation's revenue recognition, operations or beginning equity.

Net billings from Mutuals, which represents fees assessed on a monthly basis to the Mutuals, are fixed and determinable based on the Foundation's operating budget approved by the Foundation's and Mutuals' board of directors. Net billings are earned as the Foundation satisfies its performance obligations by transferring the promised services or deliverables to the Mutuals and their shareholders. A service or deliverable is transferred to the Mutual or its shareholders when, or as, the Mutuals and/or shareholder obtains control of that service or deliverable. In the case of Net billings, the Mutual and/or shareholder obtains control of the Foundation's bundle of services provided on a monthly basis as the Foundation operates and maintains the Foundation and the community facilities. Generally, the Foundation does not have remaining performance obligations related to occupancy income or does not incur costs to obtain or fulfill its contractual obligations with the shareholders.

The Foundation fulfills its obligations under advertising contracts by varying deliverables and over different time spans depending on the express terms of its contracts. Based on management's analysis, the Foundation's past revenue recognition policies were consistent with the Foundation policies effective January 1, 2019 of bifurcating bundled services, determining a fair value for each deliverable, and recognizing revenues as the different deliverables are fulfilled by the Foundation. Typically, the different deliverables relate to providing advertising outlets to its customers across different channels such as print, billboard, display, etc. Advertising revenues are recognized as services are delivered across the channels using the relative fair value of such services over total contract consideration.

The Foundation earns rental revenues pursuant to lease agreements which specify space utilization as the sole obligation of the Foundation. Onsite Sales revenues are earned based on volume of sales generated from an unrelated realtor group, while Health Care Center revenues are fixed. Onsite rental revenues are calculated on a monthly basis and are constrained through the end of that time period as sales could be generated throughout the month. At month end, the amount earned from Onsite Sales is fixed, determinable and collectible, and therefore recognized by the Foundation. Health Care Center revenues are fixed and earned over time and are recognized on a monthly basis.

Maintenance service revenues are recognized as services of maintenance and repairs are provided to either the Mutual owned property or shareholders of Mutuals for services specifically provided to the shareholders. The Foundation recognizes revenues as service orders are completed and there is evidence of order signoff by the service recipient. Warranty costs associated with services provided are negligible.

Based on management's analysis, the Foundation's past revenue recognition policies were consistent with Foundation policies effective January 1, 2019 of recognizing revenue from each stream over time, typically monthly, as services are provided to shareholders pursuant to Foundation obligations. Except as noted for advertising contracts, the Foundation does not have remaining performance obligations related to its revenues as of December 31, 2020 or 2019.

The Foundation typically does not have obligations for returns or refunds, or has negligible obligations associated with warranties. The timing of the Foundation's revenue recognition may differ from the timing of payment by its customers. The Foundation records a receivable when revenue is recognized prior to receipt of fees and the Foundation has an unconditional right to payment. Alternatively, when payment precedes the provision of the related services, the Foundation records prepaid monthly dues revenue until the performance obligations are satisfied.

Golden Rain Foundation and the Trust
Notes to Consolidated Financial Statements
December 31, 2020 and 2019

(10) COVID-19 Impact

In December 2019, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. There have been mandates from Federal, State, and local authorities requiring forced closures of non-essential businesses and limited person-to-person contact. Management continuously evaluates the impact of this outbreak on their daily operations and their community, noting the services they provide are generally not impacted. Management of the Foundation has taken steps in response to COVID-19 events.

Safety measures have been implemented to reduce the spread of COVID-19. All staff and members of the community have been instructed to practice social distancing and to wear face coverings where people are gathered. Personal protection equipment (PPE) is made available to staff and guests. Staff reporting to work remain in their respective work groups and conduct business with other departments via telephone, email, Zoom and interoffice mail. Business offices have been closed to walk-in visitors except for appointments only to control the number of individuals in the buildings at one time. Guests visiting any office building must wear a face covering and answer favorably to a self-assessment questionnaire relating to their exposure to COVID-19 before admittance. Signs encouraging everyone to wear face coverings, wash hands often and practice social distancing have been placed around the community to bring awareness of the severity of COVID-19. The Foundation staff may not report to work if they experience COVID-19 symptoms or have been exposed to someone who tested positive. the Foundation provides accommodations to staff in the event they are required to work from home. Staff who identify themselves as "at-risk" are given the option to take a leave of absence from work to shelter in place based on the guidelines set forth by the Centers of Disease Control (CDC) and local healthcare authorities. Dedicated custodial staff disinfect daily, touch areas of office buildings and community facilities throughout the day. Office buildings are thoroughly disinfected in the evenings. Custodians are also available on demand, as requested by staff.

All Board, committee and other types of meetings have been held virtually, allowing attendees to participate or observe the meetings in a safe environment. Community amenities have been closed, such as the clubhouses, golf course, fitness center, amphitheater, Mission Park and Veteran's Plaza, with certain intermittent reopenings and closures. All amenities were closed on March 18, 2020. The active outdoor activity of golf was opened under strict public health and safety guidelines from May 25, 2020 through June 26, 2020, then closed on June 27, 2020. Active outdoor amenities of golf, Mission Park (pickleball) and Veterans plaza (outdoor exercise and dance) were opened under strict public health and safety policies as approved by Orange County Health Authority from August 3, 2020 through November 25, 2020, then closed on November 26 2020. Subsequent to year-end, these outdoor active areas were reopened once again on January 27, 2021 per the approved action of the Board. All areas are under strict use restrictions and being monitored for compliance to health and safety policies. The Foundation provides daily communication to its members via LW Live emails and weekly via *LW Weekly* newspaper.

The Foundation is working with OptumCare and the County of Orange to assist in the administration of the COVID-19 vaccination.

Equipment and software subscriptions were purchased to implement video conferencing and virtual meetings. Plexiglass partitions, wash stations, signs, stickers, PPE, disinfectant, hand sanitizer and other materials were purchased to provide safety in the community. Total expenses incurred for these items were \$65,740.

COVID-19 has affected businesses such as consultants, manufacturers, suppliers, and carriers whose services the Foundation relies upon. As a result, the pool renovation project was delayed due to additional efforts in obtaining architectural designs. Additionally, lead times have become longer for replacement appliance orders, thus maintaining replacement stock has been a major challenge.

The Foundation will continue to monitor the fluid situation and make further changes as the need arises.

(11) Subsequent Events

Golden Rain Foundation and the Trust
Supplementary Information Regarding Funds for Future Repairs
(Unaudited)
December 31, 2020

While preparing the annual operating budget, the Board reviews the conditions and assumptions regarding the common interest of the Foundation. This review consists of updating the replacement cost and remaining useful life of the Foundation's common interest property. This data is used to develop reserve requirements using the formula set forth in Civil Code 5570 (b) (4). Except as noted below the Board expects to finance all replacements through regular assessments to the shareholders. Accordingly, the Board does not plan any special assessments.

Fund	Estimated Remaining Life	Current Replacement Cost	Reserve Required	Balance Est Beg Bal	Annual Contribution	Per Unit Per Month
Replacement Reserves	1 - 30+	\$ 19,213,750	\$ 9,937,639	\$ 9,311,663	\$ 1,300,000	\$ 16.39

Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570, the estimated required amount to be in the reserve fund, the projected fund balance of those years, taking into account only assessments approved and the other known revenues, and the percentage funded at the end of each of the next five years is:

Year	Required Funding	Projected Fund Bal.	% Funded
12/31/2021	\$ 10,114,199	\$ 9,260,113	91.60%
12/31/2022	\$ 10,754,748	\$ 9,651,466	89.70%
12/31/2023	\$ 9,730,763	\$ 8,428,740	86.60%
12/31/2024	\$ 10,657,412	\$ 9,114,261	85.50%
12/31/2025	\$ 9,939,695	\$ 8,158,062	82.10%

This financial representation set forth in this summary is based on the best estimates of the Board at this time and is further predicated on the Board maintaining the current Reserve Funding Plan.

See accompanying independent auditors' report.

2020 Excess Operating Funds Distribution

Policy 40-5528-1

2020 Excess Income	602,940
To Reserve Fund (Donation from GAF for Gym Equip)	(75,000)
Donated Funds from GAF for Capital Projects	(3,806)
To Contingency Operating Fund	<u>-</u>
Excess Operating Funds for Distribution	524,134
To Mutuals on a Prorata basis	<u><u>524,134</u></u>

844	Mutual 01	66,944
864	Mutual 02	68,531
432	Mutual 03	34,265
396	Mutual 04	31,410
492	Mutual 05	39,025
408	Mutual 06	32,362
384	Mutual 07	30,458
348	Mutual 08	27,603
384	Mutual 09	30,458
276	Mutual 10	21,892
312	Mutual 11	24,747
452	Mutual 12	35,852
328	Mutual 14	26,016
502	Mutual 15	39,818
60	Mutual 16	4,759
126	Mutual 17	9,994
6,608	Total	<u><u>524,134</u></u>



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

March 23, 2021

CliftonLarsonAllen LLP
1925 Century Park East, 16th Floor
Los Angeles, CA 90067

This representation letter is provided in connection with your audit of the consolidated financial statements of Golden Rain Foundation and the Trust (the "Foundation"), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the related consolidated statements of revenues and expenses by segment, changes in membership interest and trust equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements, for the purpose of expressing an opinion on whether the consolidated financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of March 23, 2021, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 14, 2020, for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. GAAP.
2. We acknowledge and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

6. All events occurring subsequent to the date of the consolidated financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
7. We have not identified or been notified of any uncorrected financial statement misstatements.
8. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
9. Transfers and designations of fund balance and interfund borrowings were properly authorized and approved and have been properly reflected in the consolidated financial statements and disclosed to you.
10. Material concentrations have been properly disclosed in accordance with U.S. GAAP.
11. Guarantees, whether written or oral, under which the Foundation is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
12. Receivables recorded in the consolidated financial statements represent valid claims against debtors for assessments or other charges arising on or before the balance sheet date and have been reduced to their estimated net realizable value.

Information Provided

1. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the consolidated financial statements such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Foundation from whom you determined it necessary to obtain audit evidence.
 - d. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
2. All material transactions have been recorded in the accounting records and are reflected in the consolidated financial statements.
3. We have disclosed to you the results of our assessment of the risk that the consolidated financial statements may be materially misstated as a result of fraud.
4. We have no knowledge of any fraud or suspected fraud that affects the Foundation and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or

- c. Others when the fraud could have a material effect on the consolidated financial statements.
5. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the Foundation's consolidated financial statements communicated by employees, former employees, analysts, regulators, or others.
 6. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing the consolidated financial statements.
 7. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the consolidated financial statements.
 8. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
 9. We have disclosed to you the identity of the Foundation's related parties and all the related party relationships and transactions of which we are aware.
 10. The Trust has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral.
 11. The Board of Directors is collecting funds for future major repairs and replacements in conformity with Golden Rain Foundation's policy to fund for those needs based on a study disclosed in the supplementary information to the consolidated financial statements. The Board of Directors believes the funds will adequately provide for future major repairs and replacements.
 12. The Foundation's allocation of expenses against membership and non-membership income conforms with IRS rules, which require that the allocation be made "on a reasonable basis." We have adequately documented such allocation.
 13. The Foundation has excess membership income in the current year and, for tax purposes, has elected to either (a) offset it against next year's assessments or (b) refund it to the members. We have adequately documented such election in the current year.
 14. We understand that management is responsible for the association's choice of filing Form 1120 and the consequences thereof.
 15. We acknowledge our responsibility for presenting the required supplementary information (RSI) about future major repairs and replacements required by the Financial Accounting Standards Board (FASB). The RSI is measured and presented within prescribed guidelines, and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
 16. We acknowledge our responsibility for presenting the RSI and the by segment information on the consolidated statements of revenues and expenses in accordance with U.S. GAAP, and we

believe the RSI and the by segment information on the consolidated statements of revenues and expenses, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the RSI and the by segment information on the consolidated statement of revenues and expenses have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

17. In regards to the preparation of the federal and state income tax returns and preparation of adjusting journal entries services performed by you, we have:

- a. Made all management judgments and decisions and assumed all management responsibilities.
- b. Designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee the services.
- c. Evaluated the adequacy and results of the services performed.
- d. Accepted responsibility for the results of the services.
- e. Ensured that the entity's data and records are complete and received sufficient information to oversee the services.

18. In November 2017, an employee class action wage hour complaint was filed alleging various wage hour violations by the Foundation. As of the release date of the consolidated financial statements, the Foundation estimates a settlement amount of \$550,000 to end, settle, resolve and conclude the class action complaint and has accrued for the full legal settlement as of December 31, 2019 and 2020.

Signature: _____ Title: President, Golden Rain Foundation
Susan Hopewell

Signature: _____ Title: Executive Director, Golden Rain Foundation
Randy Ankeny

Signature: _____ Title: Director of Finance, Golden Rain Foundation
Carolyn Miller



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE (CM)
SUBJECT: RESERVE FUNDS FOR INVESTING IN INDEXED CDS
DATE: MARCH 23, 2021
CC: FILE

At the regularly scheduled meeting of the Finance Committee on March 15, 2020, the Committee discussed the investment option of purchasing indexed CDs from reserve funds. Indexed CDs fall within the investing guidelines of Policy 40-5520-1, section 6.

The committee passed a motion to recommend to the GRF Board of Directors, in accordance with Policy 40-5520-1 – Reserves, setting aside no more than \$200,000 in reserve funds to be invested in indexed CDs.

I move that the GRF Board of Directors, in accordance with Policy 40-5520-1 – Reserves, approve setting aside no more than \$200,000 in reserve funds to be invested in indexed CDs.

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Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: **TENTATIVE VOTE:** AMEND 40-5061-2, FEES
DATE: MARCH 15, 2021
CC: FILE

At its work study meeting on March 15, 2021, the Finance Committee duly moved and recommended to the GRF Board of Directors to amend 40-5061-2, Fees.

I move to amend 40-5061-2, Fees, updating the document language, as presented, pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 27, 2021.



Fees

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

1. FACILITIES AND AMENITIES (AMENITIES) FEE:

- 1.1. Existing GRF Member (owner & co-owner), Co-occupant non-owner(s) and Qualified Permanent Resident(s) ~~Each owner, co-owner, co-occupant non-owner, lessee of a residential property or qualified permanent resident is~~ are required to pay a one-time, non-refundable Amenities fee.
- 1.2. The Amenities fee for an existing GRF Member (owner & co-owner), Co-occupant non-owner(s) and Qualified Permanent Resident(s) ~~an owner, co-owner, lessee of a residential property 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 give up/relinquish their GRF membership ~~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 percent (50%) into the GRF Capital Improvement Fund.
 - 1.6.2. Fifty percent (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



Fees

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, ~~lessees of a residential property~~ 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 certificate per unit.

~~3.1.3.2.~~ **3.1.3.2.** and ~~One~~ One stock certificate per unit in Mutuals 1-12 and 14-16. They may contain one or more names.

~~3.2.3.3.~~ **3.2.3.3.** A certificate processing fee of two hundred fifty dollars (\$250) will be charged in advance each time any of the certificates are changed or altered to cover the cost of preparing, recording and/or replacing either or both certificates.

~~3.3.3.4.~~ **3.3.3.4.** 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.~~ **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, lessee of a residential property and~~ and Qualified Permanent Resident shall be charged a 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).



Fees

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/rules. (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 FOR ALL - MUTUALS 17 LEASES DATED PRIOR TO JANUARY 1, 2021 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 Amenities fee is as described in Section 1.4 of this document, calculated at twenty-five percent (25%) of the GRF annual assessment rounded up to the nearest dollar for each occupant.



Fees

- 125 The required annual Lessee Amenities fee payment is due and payable in full
 126 on the date of the lease agreement. No monthly payments can be made.
- 127 ~~8.2. A continuing Lessee is exempt from repaying the Amenities fee.~~
- 128 ~~8.3. If delinquent, the current (before January 1, 2021) Mutual 17 Lessee (effective~~
 129 ~~as of the amendment date) is delinquent, they shall pay damages to reimburse~~
 130 ~~GRF for its expense and overhead in collecting the payment as follows:~~
- 131
- 132 ~~8.3.1. A twenty-five dollar (\$25) late fee, and~~
- 133 ~~8.3.2. Interest at one percent (1%) per month (APR of 12%) from the original~~
 134 ~~date due until the date the full payment is received.~~
- 135
- 136 ~~8.4. In addition to late fees, for each check from a Lessee that a bank returns for~~
 137 ~~any reason, the Lessee must pay a twenty-five dollar (\$25) returned check~~
 138 ~~fee, and all bank charges assessed against the association.~~
- 139 ~~8.5. If a Lessee becomes more than ninety (90) days delinquent, the Lessee will~~
 140 ~~receive a 30-day notice of GRF's intent to suspend the right to use GRF~~
 141 ~~amenities and Trust facilities, including driving privileges upon GRF Trust~~
 142 ~~streets. GRF may also refer the Lessee account to an attorney or collection~~
 143 ~~agency for appropriate action. All fees incurred by an attorney or collection~~
 144 ~~agency to recover the delinquent amounts will be assessed to the Lessee.~~
- 145
- 146 ~~8.6. GRF reserves the right to collect the delinquent account for the Amenities fee~~
 147 ~~from Lessor.~~
- 148 ~~8.7. Lessee Amenities fees shall be allocated as stated in Section 1.67.~~
- 149
- 150 ~~9. The fee for verifying Powers of Attorney and Court Orders will be seventy-five dollars~~
 151 ~~(\$75) per document, per review, and shall be allocated to Cost Center 533 (Stock~~
 152 ~~Transfer).~~
- 153
- 154 ~~10.8. The fee for additional Leisure World maps will be one dollar (\$1) per map (shareholders~~
 155 ~~excluded).~~
- 156
- 157 ~~11.9. All Fees are subject to annual review and are subject to change.~~
- 158

Document History

Adopted:	21 Apr 70	Amended:	31 Aug 73	Amended:	20 Nov 73
Amended:	19 Aug 75	Amended:	31 Aug 77	Amended:	16 Jun 81
Rescinded:	20 Oct 81 (Amendments passed 16 Jun 81)				
Amended:	16 Dec 86 (Effective 01 Jan 87)				
Amended:	21 Jul 87 (Effective 01 Aug 87)				
Amended:	20 Sep 88 (Effective 01 Jan 89)				
Amended:	21 Nov 89				
Amended:	16 Nov 93 (Effective 01 Dec 93)				
(Feb 20)					

GOLDEN RAIN FOUNDATION Seal Beach, California

FINANCE

40-5061-2



Fees

Amended: 18 Nov 03 (Effective 01 Jan 04)
Amended: 15 May 07 (Effective 01 Jul 07)
Amended: 17 July 12 (Effective 01 Sept 12)
Amended: 22 Apr 14 (subheading correction only)
Amended: 28 Oct 14 (Effective 01 Jan 2015)
Amended: 27 Oct 15 (Effective 01 Jan 2016)
Amended: 27 Dec 16 (Effective 01 Jan 2017)
Amended: 23 May 17 (Effective 01 each year)
Amended: 19 Dec 17 Amended: 17 Dec 18 Amended: 23 Apr 19
Amended: 23 Jul 19 Amended: 22 Oct 19 GDC 26 Feb 20

Keywords: Finance Fee Stock Transfer Amenities Lessee

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Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: AMEND 40-5522-3, SAFE DEPOSIT BOX
DATE: MARCH 17, 2021
CC: FILE

At its work study meeting on March 15, 2021, the Finance Committee duly moved and recommended to the GRF Board of Directors to amend 40-5522-3, Safe Deposit Box.

I move to amend 40-5522-3, Safe Deposit Box, updating individuals who are authorized to access GRF's safe deposit box, as presented.



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~~one of the following people ~~acting together~~ are is authorized to access the GRF's Safe Deposit box:

1.1. Director of Finance

1.2. IT Supervisor ~~Human Resources Director~~

1.3. IT Technician ~~Security Services Director~~

Document History

Adopted:	19 Sep 72	Revised:	20 Jan 76	Revised:	16 May 95
Amended:	22 Apr 14	Amended:	27 Mar 18	Amended:	23 Jul 19

Keywords: Finance Safe Deposit



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: FINANCE COMMITTEE
SUBJECT: AMEND 40-5528-1, REFUND OF EXCESS INCOME
DATE: MARCH 17, 2021
CC: FILE

At its work study meeting on March 15, 2021, the Finance Committee duly moved and recommended to the GRF Board of Directors to amend 40-5528-1, Refund of Excess Income.

I move to amend 40-5528-1, Refund of Excess Income, updating the elimination of excess fiscal year, operations budget income procedure, as presented.

**Refund of Excess Income**

The Golden Rain Foundation (GRF) shall eliminate its excess fiscal year, operations budget income, less monetary donations transferred to the Capital fund, 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
Amended:	16 Mar 99	Rewritten:	20 Aug 02	Amended:	28 Oct 14
Amended:	23 Oct 18	Amended:	23 Jul 19	Amended:	24 Sep 19
GDC	05 Feb 20	Reviewed:	19 Oct 20		

Keywords: Finance Refund Excess Income



Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: PHYSICAL PROPERTIES COMMITTEE (MW)
SUBJECT: RESERVE FUNDING REQUEST - SPANDREL REPLACEMENT ON EL DORADO
DATE: MARCH 17, 2021
CC: FILE

At its March 3, 2021 meeting, the Physical Property Committee moved to recommend the GRF Board award a contract to MJ Jurado (contractor of record), for the replacement of the concrete spandrel and portions of the curb and gutter, on El Dorado, by Building 198, due to the lack of drainage and pooling water, for a total cost not to exceed \$9,512 (see attached proposal), after review by the Finance Committee.

Trust property in need of repair is as follows:

Portion of spandrel replacement	\$ 1,452
Curb and gutter replacement	\$ 7,560
Asphalt patch	\$500
 Total trust property cost	 \$9,512

At its regular scheduled meeting on March 15, the Finance Committee confirmed that \$9,512 Reserve funding is available for the project, placing a hold on the funds.

I move to award a contract to MJ Jurado, for the replacement of the concrete spandrel and portions of the curb and gutter on El Dorado, by Building 198, for a total cost not to exceed \$9,512, Reserve funding ,and authorize the President sign the contract.



Ph: (714) 397-0143
Fax: (714) 827-2110

Lic.# 987670

Proposal

Date	Estimate #
1/15/2021	17-0872

ATTN:

Golden Rain Foundation
13533 Seal Beach Blvd.
Seal Beach Ca 90740

Project

Spandrel 198F M8

Description	Qty	Rate	Total
Mutual 8 198 F Ponding Water -Remove & Replace Concrete Spandrel & Portion Of Sidewalk Demo & Haul Offsite Construct New 8" Thick Concrete With #4 Rebar . 1/3 GRF \$1,452.00 2/3 Mutual 8 \$2,904.00	396	11.00	4,356.00
Remove & Replace Existing Curb & Gutter Located On El Dorado InFront Of Mutual 8 Building 198F To Improve Water Flow And Ponding Water.	180	42.00	7,560.00
Asphalt Slot Patch For Curb & Gutter 180 L.F.	1	500.00	500.00

GRF Portion \$9,512

Mutual Portion \$2,904

*Exclusions: Demo grading, water, permits, surveys, approved plans, soils tech, inspections, underground utilities that may be damaged during excavation, all work or items furnished by others.

We can schedule this work to meet your production requirements. Thank you for your consideration. We trust we can be of service.

Michael J. Jurado

Total

\$12,416.00

Approved By: _____

Date: _____



BOARD ACTION REQUEST

TO: GRF BOARD OF DIRECTORS
FROM: RECREATION COMMITTEE
SUBJECT: **TENTATIVE VOTE:** RV LOT SPACE LEASE FEE INCREASE
DATE: MARCH 17, 2021
CC: FILE

At its regularly scheduled meeting on March 01, 2021, the Recreation Committee duly moved and approved to recommend to the Finance Committee a 20% increase to the yearly fee for a space lease at the GRF 5.5 Acre RV lot.

The Finance Committee, at its meeting on March 15, 2021, reviewed the proposed fee increase for compliance to provisions of Civil Code 5600 (Boards may not impose assessments or fees that exceed the amount necessary to defray the costs for which it is levied) and approved a 20% increase in the annual lease rate, to be effective June 1, 2012, for a stall in the RV Lot and send to the Board for final approval.

Operational expenses are calculated at.

2021 Budget Expense	\$20,656	
RV Lot Attendant	\$26,208	
RC Admin	\$5,094	at \$18 per stall
FC Admin	\$3,396	at \$12 per stall
Sub Total	\$55,354	
Budgeted Income	\$46,000	
Sub Total	-\$9,354	
20% Stall increase	\$9,200	
Break Even	-\$154	
Number of Stalls	283	

The current annual rates are:

10 foot to 20-foot space, \$170
21 foot to 30-foot space, \$200
31-foot to 40-foot space, \$290

The new recommended annual rate is:

10 foot to 20-foot space, \$204 (\$34 increase)
21 foot to 30-foot space, \$240 (\$40 increase)
31-foot to 40-foot space, \$348 (\$58 increase)

I move to approve the 20% increase in the annual lease fee for spaces at the 5.5 Acre RV Lot, as presented, pending a 28-day notification to the members, and a final decision by the GRF Board of Directors on April 27, 2021.