



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

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## **FINANCE COMMITTEE**

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### **Agenda**

Clubhouse Four /Virtual  
Monday, November 15, 2021  
10:00 a.m.

To view the live Finance Committee meeting:

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

**1. Call to Order/Pledge of Allegiance**

**2. Roll Call/Notice of Quorum**

**3. Chairs Announcements**

- a. Introduction of Guests and Staff  
Susan Hopewell, GRF President  
Randy Ankeny, Executive Director  
Carolyn Miller, Director of Finance  
Julie Rodgers, Purchasing Manager  
Corina Mancilla, Recording Secretary
- b. Rules of Order
- c. Chair's Report

**4. Shareholder/Member Comments** *(Limited to 3 minutes per person)*

**5. Approval of Minutes**

- a. Minutes of Regular Meeting, October 18, 2021 (pp.

**6. Correspondence (N/A)**

**7. Staff Reports**

- a. Purchasing Manager (pp. 1-7)
- b. Finance Director (pp. 8-19)
- c. Executive Director

**8. Subcommittee Reports (N/A)**

**9. Financials**

- a. Acceptance of the October 2021 Financial Statements (pp. 20-25)

**10. Unfinished Business**

- a. 2021-2022 Committee Goals

## **11. New Business**

- a. Investment Ladder
  - i. Reserve Funds Investment Review (pp. 26-27)
  - ii. Capital Funds Investment Review (pp. 28-29)
- b. Approve 2021/2022 Master Insurance Policy Renewal (Handout)
- c. Capital Funding Request
  - i. Addition of Speed Cushions on Trust Streets (p. 30)
  - ii. Council of Aging – Use of Space withing Building Five (p. 31)
- d. Non-Budgeted Operating Fund Request (N/A)
- e. Reserve Funding Request
  - i. Clubhouse One – Range Replacement (p. 32)
- f. Globalization of Finance Policies
- g. Exclusive Use of Trust Property - Lease Agreements
  - i. Friends of the Library Club (pp. 33-38)
  - ii. Genealogy Club (pp. 39-44)
  - iii. Golden Age Foundation (pp. 45-50)
  - iv. Historical Society Club (pp. 51-56)
  - v. Radio Club (pp. 57-62)
  - vi. Rolling Thunder Club (pp. 63-70)
  - vii. Theater Club (pp. 71-76)
  - viii. Video Producers Club (pp. 77-82)
  - ix. Mutual Eight (pp. 83-87)
  - x. LW Trailer RV Club (pp. 88-97)

## **12. Governing Documents**

- a. Amend 40-5061-2, Fees 98-102)

## **13. Future agenda items**

- a. Insurance Coverage and Costs ((postponed until further notice)

## **14. President's Comments**

## **15. Next Meeting**

Monday, December 20, 2021  
Clubhouse Four/Virtual

## **16. Adjournment**



**FINANCE COMMITTEE MINUTES**

**October 18, 2021**

The meeting of the Finance Committee was held on Monday, October 18, 2021 and was called to order at 10:00 a.m. by Chair Isom, in Clubhouse Four and via Zoom, followed by the Pledge of Allegiance.

**ROLL CALL**

Present:	Ms. J. Isom – Chair	Mr. P. Mandeville – Via Zoom
	Mr. P. Friedman – Vice Chair	Mr. N. Massetti
	Mrs. L. Ableser – Via Zoom	Mr. L. Slutsky
	Ms. M. Gerber–Via Zoom	Ms. S. Hopewell, Ex-Officio

Absent: Mr. P. Pratt

Staff and Guests: Mr. R. Ankeny, Executive Director  
 Ms. C. Miller, Director of Finance  
 Mrs. C. Mancilla, Recording Secretary  
 Mr. T. Dodero, GRF Representative, Mutual Nine – Via Zoom  
 Ms. C. Levine, GRF Representative, Mutual Ten – Via Zoom  
 Mr. L. Melody, GRF Representative, Mutual Fourteen  
 No Shareholders/Members

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

By unanimous consent, the Chair declared the reading of the quorum notification be dispensed with.

In accordance with Civil Code 4090, please be advised that a quorum of the board is present in person, via telephone or virtually at a posted meeting and the business of the Committee conducted in accordance with an agenda. As such, a meeting of the Finance Committee is called to order and a meeting of the Board of the Golden Rain Foundation (GRF) is called to order. Any agenda actions of the committee will be limited only to the members of committee and will only constitute such actions in accordance with stated committee policy and/or provide recommendations to the GRF Board at a regularly scheduled meeting of the Board normally held on the 4<sup>th</sup> Tuesday of the month.

GRF Board members who are not committee members will be allowed to comment only:

- a) During proscribed comment period for a period not to exceed 3 minutes
- b) If recognized by the Chair of the Committee.”

The minutes of today’s Committee Board meeting will be presented to the Board for approval following the approval of the committee meeting minutes in November 2021.

**CHAIR'S ANNOUNCEMENTS**

Chair Isom welcomed the Committee members, guests, and staff, including GRF President Susan Hopewell, Executive Director Randy Ankeny, Director of Finance Carolyn Miller, and Recording Secretary Corina Mancilla.

**SHAREHOLDER COMMENTS**

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

**APPROVAL OF MINUTES**

The minutes of the September 20, 2021, regular meeting were accepted, as presented.

**CORRESPONDENCE**

There was no correspondence at the time of the meeting.

**STAFF REPORTS****Purchasing Manager**

The Finance Director provided the purchasing's department monthly report, as presented in the agenda packet.

**Finance Director**

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

**Executive Director**

The Executive Director provided information and updates throughout the meeting.

**SUBCOMMITTEE REPORTS (N/A)****FINANCIALS****Acceptance of the September 2021 Financial Statements**

The Finance Director reviewed the Financials for the month of September. After a brief discussion, Mr. Massetti MOTIONED, seconded by Mr. Friedman and carried unanimously by the Committee members present–

**TO** accept for audit and forward to the GRF Board the draft interim financial statements for period ending September 30, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.

**UNFINISHED BUSINESS**2021-2022 Committee Goals

The Committee discussed the Committee goals. No Action was taken.

**NEW BUSINESS**Investments Ladder

## i. Reserve Funds Investment Purchase

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

**TO** recommend the GRF Board authorize the purchase of brokered CDs through Morgan Stanley and US Bancorp totaling \$750,000 and \$300,000 respectively, with terms ranging from twelve (12) to twenty-four (24) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.

## ii. Capital Funds Investment Purchase

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

**TO** recommend the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling \$300,000 of capital funds, with terms ranging from twelve (12) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.

Capital Funding Request

There were no Capital funding requests at the time of the meeting.

Non-Budgeted Operating Fund Request

## i. 2.6 FTE'S

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

**TO** inform the GRF Board that the Finance Committee has determined:

- Non-budgeted operating funds are available, pending Board action on the proposed funding request estimated to be \$31,500 and allocated to:

- Cost Center 533 – Stock Transfer \$9,000
- Cost Center 236 – News \$12,000
- Cost Center 934 – IT \$10,500

ii. Lapidary – Additional Minor Equipment

After a brief discussion, Mrs. Ableser MOTIONED, seconded by Ms. Isom and carried unanimously by the Committee members present–

**TO** approve the Non-budgeted operating funds, in an amount not to exceed \$2,500, are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed Project, to purchase additional minor equipment for the Lapidary Studio.

Reserve Funding Request – Surveillance Cameras

i. Mutual Nine – Main Sewer Line Replacement

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

**TO** inform the Board that the Finance Committee has determined:

- Reserve Funds, in the amount of \$163,350

are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed reimbursement to Mutual Nine.

ii. Clubhouse Four – Ceramics Studio Kilns

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

**TO** inform the Board that the Finance Committee has determined:

- Reserve funds, in the amount of \$16,578

are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed project, to replace three kilns in the Ceramics Studio Clubhouse Four.

iii. Two- Way Radios

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

**TO** inform the Board that the Finance Committee has determined:

- Reserve Funds, in the amount of \$6,000.00, are available and have directed the Director of Finance to

place a temporary hold on these funds, pending Board action on the proposed Project, Two-way radios for the Security Department.

**GOVERNING DOCUMENTS**

There were no governing documents reviewed at the time of the meeting.

**FUTURE AGENDA ITEMS:**

The Committee concurred to add future agenda items:

- Insurance Coverage and Costs ((postponed until further notice)
- Trust Property – Lease Agreements
- Globalization of Finance Policies

**PRESIDENT’S COMMENTS**

President Hopewell provided information and updates throughout the meeting.

**ADJOURNMENT**

Chair Isom adjourned the meeting at 11:04 a.m.

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Janet Isom, Chair  
FINANCE COMMITTEE

cm. 10.18.21



## FINANCE COMMITTEE

**SUMMARY REPORT**  
**Monday, September 20, 2021**  
**10:00 a.m.**

Action/Request	Person Resp.	Cmte. Referral	F C	B O D	Comments
<p><b>1. FINANCIALS: Acceptance of the September Financials Statements</b>            The Committee moved to accept for audit and forward to the GRF Board, the draft interim financial statements for period ending September 30, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.</p>	Director of Finance			✓	
<p><b>2. NEW BUSINESS: Investment Ladder</b>  <b>RESERVE FUNDS INVESTMENT PURCHASE</b>            The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through Morgan Stanley and US Bancorp, totaling \$750,000 and \$300,000 respectively, with terms ranging from twelve (12) to twenty-four (24) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.</p> <p><b>CAPITAL FUNDS INVESTMENT PURCHASE</b>            The Committee moved and recommended the GRF Board authorize the purchase of brokered CDs through US Bancorp, totaling \$300,000 of capital funds, with terms ranging from twelve (12) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.</p>	Director of Finance  Director of Finance			✓  ✓	
<p><b>3. NEW BUSINESS: Non-budgeted Operating Fund Request</b></p> <p><b>2.6 FTE'S</b>            The Committee moved and recommended the GRF Board authorize that the Finance Committee has determined:</p> <ul style="list-style-type: none"> <li>• Non-budgeted operating funds are available, pending Board action on the proposed funding request estimated to be \$31,500 and allocated to:               <ul style="list-style-type: none"> <li>- Cost Center 533 – Stock Transfer \$9,000</li> <li>- Cost Center 236 – News \$12,000</li> <li>- Cost Center 934 – IT \$10,500</li> </ul> </li> </ul>	Recording Secretary			✓	



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Budget Variance Reports: Purchasing CC432

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	<b>Expenses - Purchasing</b>			
	Salaries & Wages Purchasing	139,721	168,942	29,221
	Employment Taxes Purchasing	10,798	13,353	2,555
6142000 432	Workers' Compensation - Purchasing	3,975	5,710	1,735
	Group Ins - Medical Purchasing	19,002	25,470	6,468
6143300 432	Group Insurance - Dental - Purchasing	310	560	250
6143500 432	Group Insurance - Vision - Purchasing	220	370	150
6144000 432	401(k) Match - Purchasing	4,010	5,506	1,496
6145000 432	Group Insurance - Life - Purchasing	569	850	281
6146000 432	Long Term Disability Insurance - Purchas	494	990	496
6211000 432	Continuing Education - Purchasing	0	200	200
6213100 432	Agency / Independent Contractor Fees - P	2,272	0	(2,272)
6214000 432	Meals & Special Events - Purchasing	0	200	200
6215000 432	Mileage - Purchasing	0	40	40
6217000 432	Uniforms & Laundry - Purchasing	560	650	90
6410000 432	Office Supplies - Purchasing	976	500	(476)
6410005 432	Building Supplies - Purchasing	45	300	255
6410010 432	Hospitality - Purchasing	77	500	423
6410015 432	Computer Supplies - Purchasing	0	800	800
6410020 432	Equipment Expense - Purchasing	0	750	750
6410030 432	Printer / Copier Supplies - Purchasing	213	700	487
6411000 432	Freight & Handling - Purchasing	2,439	6,000	3,561
6411001 432	Inventory Price Variances - Purchases	435	0	(435)
6435100 432	Bank Service Fees - Purchasing	888	1,000	112
6444000 432	Equipment Rental - Purchasing	2,287	2,287	0
6471000 432	Building Repair & Maintenance - Purchasi	9	300	291
6472000 432	Equipment Repair & Maintenance - Purchas	227	500	273
6478000 432	Service Contracts - Purchasing	23	0	(23)
6481000 432	Computer Maintenance & Software - Purcha	0	160	160
6482000 432	Dues, Memberships & Books - Purchasing	189	190	1
6491000 432	Miscellaneous Writeoffs - Purchasing	14	0	(14)
6911500 432	Inventory Over / Short - Purchasing	548	1,666	1,118
6911505 432	Obsolete Inventory Adjustment - Purchasi	2,473	1,670	(803)
	<b>Total Expenses</b>	<b>192,775</b>	<b>240,164</b>	<b>47,389</b>
	<b>Other Cost Recovery</b>			
5380320 432	Purchasing Processing Recovery - Purchas	54,337	40,000	14,337
5385000 432	Other Income - Purchasing	735	0	735
5413100 432	Gain / Loss on Equipment - Purchasing	6,300	0	6,300
5540000 432	Discounts Earned - Purchasing	7,345	0	7,345

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Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Total Other Cost Recovery	68,717	40,000	28,717
5330000 432	Income / Refund from Mutuals - Purchasin	200,230	200,230	0
	Total Cost Recovery	268,947	240,230	28,717
	Net Income / (Expense) Before Off Budget	76,172	66	76,106
	Off Budget Items			
5990000 432	Materials Recovery - Purchasing	22,358	0	22,358
6415000 432	Materials Pass-Thru - Purchasing	22,051	0	(22,051)
	Total Off Budget Items	308	0	308
	Net Income / (Expense)	76,480	66	76,414

Cost center 432 is favorable to budget a total of \$76,414. YTD. Notable variances are:

<b>Budget Variance Report - October 2021</b>			
<b>Purchasing - CC 432</b>			
<u>GL Code</u>	<u>Account Description</u>	<u>Variance</u>	<u>Explanation</u>
6100000	Salaries & Wages	\$ 29,221	Favorable - Open position
614XXXX	Employee Related Exp	\$ 13,431	Favorable - Open position
6411000	Freight & Handling	\$ 3,561	Favorable - Expenditures below budget
5380320	Purchasing Processing Recovery	\$ 14,337	Favorable - Recovery exceeds budget
5413100	Gain / Loss on Equipment	\$ 6,300	Favorable - Invoice offset received for forklift
5540000	Discounts Earned	\$ 7,345	Favorable - Additional discounts earned through strategic buying practices
	Total Explained Variances	\$ 74,195	of \$76,414

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Copy & Supply CC544:

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
Expenses - Copy & Supply Center				
	Salaries & Wages Copy & Supply Center	69,640	67,512	(2,128)
	Employment Taxes Copy & Supply Center	5,394	5,520	126
6142000 544	Workers' Compensation - Copy & Supply Ce	258	401	143
	Group Ins - Medical Copy & Supply Center	5,091	5,260	169
6143300 544	Group Insurance - Dental - Copy & Supply	92	110	18
6143500 544	Group Insurance - Vision - Copy & Supply	64	70	6
6145000 544	Group Insurance - Life - Copy & Supply C	273	340	67
6146000 544	Long Term Disability Insurance - Copy &	246	400	154
6217000 544	Uniforms & Laundry - Copy & Supply Cente	0	180	180
6410000 544	Office Supplies - Copy & Supply Center	1,542	1,500	(42)
6410015 544	Computer Supplies - Copy & Supply Center	22	500	478
6410020 544	Equipment Expense - Copy & Supply Center	39	500	461
6410030 544	Printer / Copier Supplies - Copy & Suppl	6,275	7,000	725
6435100 544	Bank Service Fees - Copy & Supply Center	602	430	(172)
6444000 544	Equipment Rental - Copy & Supply Center	24,173	24,060	(113)
6472000 544	Equipment Repair & Maintenance - Copy &	1,629	750	(879)
6478000 544	Service Contracts - Copy & Supply Center	20,965	21,237	272
6484500 544	Postage - Copy & Supply Center	23,900	25,250	1,350
6911500 544	Inventory Over / Short - Copy & Supply C	54	0	(54)
	<b>Total Expenses</b>	<b>160,259</b>	<b>161,020</b>	<b>761</b>
Other Cost Recovery				
5380331 544	Copy Fee Income - Copy & Supply Center	11,658	10,500	1,158
5380337 544	Notary Fees - Copy & Supply Center	375	1,080	(705)
5380338 544	Passport Photo Fees - Copy & Supply Cent	370	400	(30)
5385000 544	Other Income - Copy & Supply Center	3	0	3
	<b>Total Other Cost Recovery</b>	<b>12,406</b>	<b>11,980</b>	<b>426</b>
5330000 544	Income / Refund from Mutuals - Copy & Su	150,910	150,910	0
	<b>Total Cost Recovery</b>	<b>163,316</b>	<b>162,890</b>	<b>426</b>
	<b>Net Income / (Expense) Before Off Budget</b>	<b>3,057</b>	<b>1,870</b>	<b>1,187</b>
Off Budget Items				
5990000 544	Materials Recovery - Copy & Supply Cente	10,981	0	10,981
6415000 544	Materials Pass-Thru - Copy & Supply Cent	10,909	0	(10,909)
	<b>Total Off Budget Items</b>	<b>71</b>	<b>0</b>	<b>71</b>

Budget Variance	Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
(1,095)		Net Income / (Expense)	3,128	1,870	1,258

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Cost center 544 is unfavorable to budget \$1,258. YTD. Notable variances:

<b>Budget Variance Report - October 2021</b>			
<b>Copy &amp; Supply Center - CC 544</b>			
<b>GL Code</b>	<b>Account Description</b>	<b>Variance</b>	<b>Explanation</b>
6100000	Salaries & Wages	\$ (2,128)	Unfavorable - Overtime Vaccination Clinic
6484500	Postage	\$ 1,350	Favorable - No postage required in October
5380331	Copy Fee Income	\$ 1,158	Favorable - Copy Income exceeded forecasts
	<b>Total Explained Variances</b>	<b>\$ 380</b>	<b>of \$1,258</b>

Purchasing Services Report, month ending October 31, 2021:

Month	Days	Purch Sales	Mat'l Reqs Processed	Receipt Trans Processed	Walk-In Sales	CC Trans	Purchase Orders	Total Services
January	19	\$ 1,486.44	605	187	18	11	156	977
February	19	\$ 3,203.44	582	227	19	14	136	978
March	23	\$ 2,147.55	652	250	26	14	186	1128
April	22	\$ 2,354.63	585	208	31	22	163	1009
May	20	\$ 4,047.71	570	240	30	22	167	1029
June	22	\$ 2,441.62	617	278	23	15	224	1157
July	21	\$ 878.23	703	210	8	6	129	1056
August	22	\$ 2,041.07	703	330	30	16	253	1,332
September	21	\$ 2,035.28	748	269	36	23	177	1,253
October	21	\$ 2,856.15	620	193	52	21	152	1,038
November		\$ -	0	0	36	0	0	0
December		\$ -	0	0	0	0	0	0
<b>Total</b>	<b>210</b>	<b>\$ 23,492.12</b>	<b>6385</b>	<b>2392</b>	<b>309</b>	<b>164</b>	<b>1743</b>	<b>10957</b>
<b>Daily Avg</b>		<b>\$ 111.87</b>	<b>30</b>	<b>11</b>	<b>1.5</b>	<b>0.8</b>	<b>8</b>	<b>52</b>

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Copy & Supply Services Report, month ending October 31, 2021:

Month	Days	Net Sales	# of Trans actions	Avg Walk-in Customers per Day	Avg Sales Ticket	Copies	Inventory	Notary	Passport Photos	Lamination
January	19	\$ 776.81	238	12.5	\$3.26	\$ 159.55	\$ 617.26	\$ -	\$ -	\$ -
February	19	\$ 1,523.01	202	10.6	\$7.54	\$ 363.11	\$ 1,159.90	\$ -	\$ -	\$ -
March	23	\$ 1,960.42	223	9.7	\$8.79	\$ 311.55	\$ 1,648.87	\$ -	\$ 20.00	\$ -
April	22	\$ 2,241.43	255	11.6	\$8.79	\$ 372.33	\$ 1,809.10	\$ 30.00	\$ 30.00	\$ -
May	20	\$ 1,180.87	226	11.3	\$5.23	\$ 372.62	\$ 798.25	\$ 10.00	\$ -	\$ -
June	22	\$ 1,646.26	263	12.0	\$6.26	\$ 633.01	\$ 938.25	\$ 15.00	\$ 60.00	\$ -
July	21	\$ 1,597.84	288	13.7	\$5.55	\$ 485.73	\$ 1,017.11	\$ 15.00	\$ 80.00	\$ -
August	22	\$ 2,124.30	366	16.6	\$5.80	\$ 620.89	\$ 1,346.41	\$105.00	\$ 50.00	\$ 2.00
September	21	\$ 1,540.85	223	10.6	\$6.91	\$ 521.91	\$ 948.94	\$ 30.00	\$ 40.00	\$ -
October	21	\$ 2,082.61	261	12.4	\$7.98	\$ 488.18	\$ 1,254.43	\$240.00	\$100.00	\$ -
November										
December										
Total	210	\$16,674.40	2545	12.1	\$6.55	\$4,328.88	\$11,538.52	\$445.00	\$380.00	\$ 2.00
Daily Avg		\$ 79.40				\$ 20.61	\$ 54.95	\$ 2.12	\$ 1.81	

Month/Month inventory:

Date	10/31/2021	9/30/2021	% Change
Total Inventory	\$ 514,084	\$ 516,543	0%
Warehouse	\$ 299,924	\$ 292,614	2%
Automotive	\$ 69,379	\$ 69,412	0%
Truck	\$ 139,176	\$ 147,536	-6%
Copy & Supply	\$ 5,605	\$ 6,981	-25%

Total inventory by location, rolling 6 months:

Date	GL	10/31/2021	9/30/2021	8/31/2021	7/31/2021	6/30/2021	5/31/2021
Fuel	1161005	\$ 21,396	\$ 21,396	\$ 21,396	\$ 21,396	\$ 21,396	\$ 6,469
Warehouse	1161510-432	\$ 286,488	\$286,350	\$ 277,413	\$ 280,155	\$ 300,231	\$ 273,038
Truck	1161510-574	\$ 139,176	\$147,536	\$ 195,981	\$ 150,811	\$ 154,060	\$ 161,180
Automotive	1161510-838	\$ 47,983	\$ 48,016	\$ 48,016	\$ 48,016	\$ 44,569	\$ 43,557
Copy & Supply	1161510-544	\$ 5,605	\$ 6,981	\$ 6,731	\$ 6,172	\$ 6,057	\$ 5,969
Reserve	1163000	\$ (5,154)	\$ (4,987)	\$ (4,820)	\$ (4,653)	\$ (4,486)	\$ (4,319)
Purch Clr	1164000	\$ 1,883	\$ 1,805	\$ -	\$ -	\$ -	\$ 13
Purch Gen	1164500	\$ 16,707	\$ 9,447	\$ 21,233	\$ 17,110	\$ 21,981	\$ 27,216
Total		\$ 514,084	\$516,543	\$ 565,949	\$ 519,007	\$ 543,808	\$ 513,123

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Director of Finance Report

**Finance Department – Cost Center 431:**

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Expenses - Finance			
	Salaries & Wages Finance	557,543	553,468	(4,075)
	Employment Taxes Finance	42,749	41,959	(790)
6142000 431	Workers' Compensation - Finance	2,087	3,260	1,173
	Group Ins - Medical Finance	73,308	82,520	9,212
6143300 431	Group Insurance - Dental - Finance	2,161	1,830	(331)
6143500 431	Group Insurance - Vision - Finance	802	910	108
6144000 431	401(k) Match - Finance	12,564	15,140	2,576
6145000 431	Group Insurance - Life - Finance	2,433	2,780	347
6146000 431	Long Term Disability Insurance - Finance	2,105	3,240	1,135
6210005 431	Payroll Processing Fees - Finance	24,804	29,518	4,714
6211000 431	Continuing Education - Finance	1,014	2,600	1,586
6213100 431	Agency / Independent Contractor Fees - F	19,636	0	(19,636)
6215000 431	Mileage - Finance	11	0	(11)
6410000 431	Office Supplies - Finance	2,375	2,180	(195)
6410010 431	Hospitality - Finance	313	380	67
6410015 431	Computer Supplies - Finance	883	0	(883)
6410025 431	Lunch Room Supplies - Finance	87	170	83
6410030 431	Printer / Copier Supplies - Finance	1,952	2,500	548
6432100 431	Audit Fees - Finance	129,170	129,170	0
6435100 431	Bank Service Fees - Finance	12	55	43
6444000 431	Equipment Rental - Finance	4,329	4,305	(24)
6478000 431	Service Contracts - Finance	223	300	77
6481000 431	Computer Maintenance & Software - Financ	905	875	(30)
6482000 431	Dues, Memberships & Books - Finance	149	325	176
6483201 431	Mailouts - Periodic - Finance	1,844	1,275	(569)
6483202 431	Mailouts - Pymt Coupons - Finance	1,928	1,670	(258)
6485500 431	Records Retention - Finance	2,181	2,340	159
6710001 431	OC User Fees - Finance	1,126	1,126	0
6721000 431	State & Federal Taxes - Finance	0	15,745	15,745
	Total Expenses	888,696	899,641	10,945
	Other Cost Recovery			
5380310 431	Edison Pymt Processing - Finance	1,018	2,082	(1,064)
5385000 431	Other Income - Finance	22,851	0	22,851
5397100 431	Taxable Interest Income - Finance	40,004	69,702	(29,698)
5398000 431	Interest Income Allocation - Finance	(53,098)	(56,946)	3,848
5540000 431	Discounts Earned - Finance	2,472	2,920	(448)
	Total Other Cost Recovery	13,246	17,758	(4,512)
5330000 431	Income / Refund from Mutuals - Finance	934,441	934,441	0
	Total Cost Recovery	947,687	952,199	(4,512)
	Off Budget Items			
	Net Income / (Expense)	58,992	52,558	6,434

Golden Rain Foundation  
November 15, 2021, Meeting of the Finance Committee  
Director of Finance Report

For Cost Center 431 – Finance Department, as of October 31, 2021, there was an overall favorable variance of \$6,434. The major variances are the following:

<b>Budget Variance Report - October 2021</b>			
<b>Finance Department - CC 431</b>			
<u>GL Code</u>	<u>Account Description</u>	<u>Variance</u>	<u>Explanation</u>
6100000	Salaries & Wages	(4,075)	Unfavorable: Merits greater than budgeted
6143XXX	Group Insurance - Medical	9,212	Favorable: Lower rates than budgeted
6144000	401(k) Match	2,576	Favorable: Less participation than budgeted
6210005	Payroll Processing	4,714	Favorable: Headcount lower than budgeted
6213100	Agency / Independent Contractor	(19,636)	Unfavorable: Key position filled with temp help
6721000	State & Federal Income Taxes	15,745	Favorable: Based on 2020 tax returns, no tax liability will exist for 2021.
5385000	Other Income	22,851	Favorable: 2020 State & Federal income tax refunds
5397100	Taxable Interest Income	(29,698)	Unfavorable: Budgeted interest rates > actual paid
5398000	Interest Income Allocation	3,848	Favorable: less income allocated to reserves
	<b>Total Explained Variances</b>	<b>5,537</b>	of \$6,434

**Onsite Sales Office – Cost Center 439:**

<u>Acct #</u>	<u>Description</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Budget Variance</u>
	Expenses - Onsite Sales Office			
6420100 439	Electricity - Onsite Sales Office	5,313	4,568	(745)
6471000 439	Building Repair & Maintenance - Onsite S	189	0	(189)
6477210 439	Pest Control - Onsite Sales Office	500	500	0
	<b>Total Expenses</b>	<b>6,002</b>	<b>5,068</b>	<b>(934)</b>
	Other Cost Recovery			
5395000 439	Rental Income - Onsite Sales Office	612,172	400,950	211,222
	<b>Total Other Cost Recovery</b>	<b>612,172</b>	<b>400,950</b>	<b>211,222</b>
5330000 439	Income / Refund from Mutuals - Onsite Sa	(399,240)	(399,240)	0
	<b>Total Cost Recovery</b>	<b>212,932</b>	<b>1,710</b>	<b>211,222</b>
	Off Budget Items			
	<b>Net Income / (Expense)</b>	<b>206,930</b>	<b>(3,358)</b>	<b>210,288</b>

Golden Rain Foundation  
November 15, 2021, Meeting of the Finance Committee  
Director of Finance Report

For Cost Center 439 – Onsite Sales Office, as of October 31, 2021, there was an overall favorable variance of \$210,288. The majority of the variance is as follows:

<b>Budget Variance Report - October 2021</b>			
<b>Onsite Sales Office - CC 439</b>			
<u>GL Code</u>	<u>Account Description</u>	<u>Variance</u>	<u>Explanation</u>
5395000	Rental Income	211,222	Favorable: Unit sales exceeds budget
<b>Total Explained Variances</b>		<b>211,222</b>	of \$210,288

**2022 Budget Timeline**

<b>2022 GRF Budget Timeline</b>	
April	Engage the services of a reserve study company.
May	Begin finalizing five-year plan to be submitted to the reserve study company. Managers/Supervisors to submit staffing plans
6/14/2021	Distribute operating budget input sheets to managers & supervisors.
6/30/2020	Finalize five-year plan to include in reserve study Financial data submitted to reserve study company.
July	Initial draft budgets presented to committees (including wages & benefit info). Request estimated premiums from master insurance company
August	Second iteration of draft budgets presented to committees. Review of draft reserve study.
September	Final draft budget reviewed by Finance Committee
October	Annual disclosure statements to be reviewed by corporate legal council. Final draft budget presented to the GRF board.
10/25/2021 to 11/11/2021	Copy the approved budgets for distribution in November. All budgets to <i>The News</i> by November 12.
11/18/2021	Distribute approved budgets in <i>LW Weekly</i> .



Golden Rain Foundation  
November 15, 2021, Meeting of the Finance Committee  
Director of Finance Report

**Aged Receivables as of 10/31/2021**

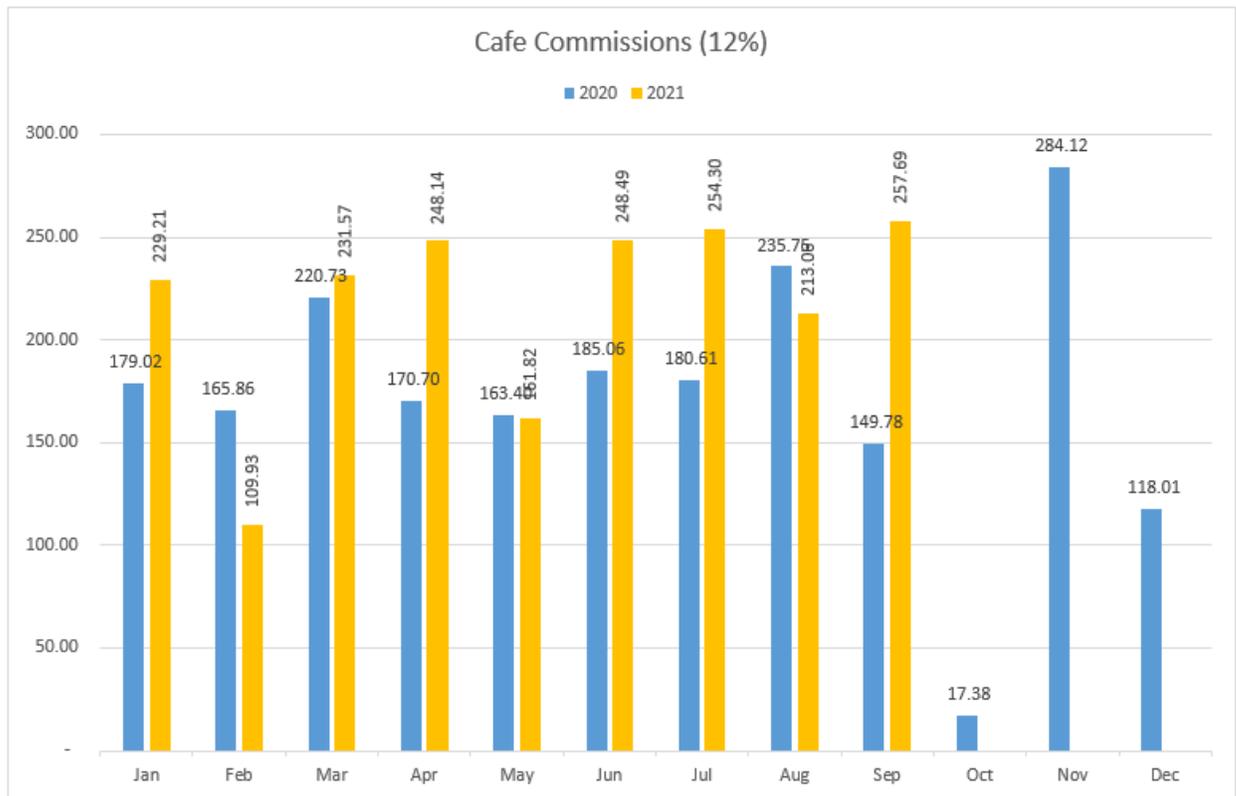
	Current	Over 30	Over 60	Over 90	Total	Change
<b>Customers</b>	1,504	795	299	4	2,602	(3,447)
<b>Parking Violations</b>	-	-	-	3,415	3,415	(725)
<b>RV Lot Leases</b>	240	-	-	1,474	1,714	(1,135)
<b>News Advertisers*</b>	48,217	517	2,044	910	51,688	(6,606)
<b>Total</b>	49,961	1,312	2,342	5,803	59,419	(11,913)

Change

	Current	Over 30	Over 60	Over 90	Total
<b>Customers</b>	(24)	346	(3,619)	(150)	(3,447)
<b>Parking Violations</b>	-	(90)	(185)	(450)	(725)
<b>RV Lot Leases</b>	60	-	(240)	(955)	(1,135)
<b>News Advertisers</b>	(8,859)	517	1,224	512	(6,606)
<b>Total</b>	(8,822)	773	(2,821)	(1,043)	(11,913)

**Café Commission Report**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2020</b>	179.02	165.86	220.73	170.70	163.40	185.06	180.61	235.75	149.78	17.38	284.12	118.01	2,070.42
<b>2021</b>	229.21	109.93	231.57	248.14	161.82	248.49	254.30	213.06	257.69				1,954.21



Golden Rain Foundation  
 November 15, 2021, Meeting of the Finance Committee  
 Director of Finance Report

**SRO Aging Recap:**

Month SRO Created	Still Open As of June 2021	Still Open As of July 2021	Still Open As of Aug 2021	Still Open As of Sept 2021	Still Open As of Oct 2021
Nov-20	15	6	4	4	3
Feb-21	37	30	22	4	2
Apr-21	170	126	93	19	8
May-21	250	75	46	13	10
Jun-21	1,761	469	165	70	50
Jul-21	-	1,388	407	131	81
Aug-21	-	-	2,081	416	207
Sep-21	-	-	-	1,534	239
Oct-21	-	-	-	-	1,409
<b>Total</b>	<b>2,325</b>	<b>2,171</b>	<b>2,853</b>	<b>2,191</b>	<b>2,009</b>

**Contract Renewal Report** (See attached)

**Golden Rain Foundation  
Revenue Contracts - Finance Committee  
As of 10/31/2021**

Committee	Client	Name	Revenue		Contract	Expiration Date*
Finance	3RVCLUB	RV Club	1		Trust Property Lease 12 Month	12/31/2021
Finance	3GENE01	Genealogy Club	1		Trust Property Lease 12 Month	12/31/2021
Finance	3HIST01	Historical Society	1		Trust Property Lease 12 Month	12/31/2021
Finance	3RADI01	Radio Club	1		Trust Property Lease 12 Month	12/31/2021
Finance	3ROLLI01	Rolling Thunder	1		Trust Property Lease 12 Month	12/31/2021
Finance	3THEA01	Theater Club	1		Trust Property Lease 12 Month	12/31/2021
Finance	3VIDEO01	Video Producers Club	1		Trust Property Lease 12 Month	12/31/2021
Finance	1008	Seal Beach Mutual No. Eight	1		Trust Property Lease 12 Month	12/31/2021
Finance	3FRIENDSLIB	Friends of the Library	1		Trust Property Lease 12 Month	12/31/2021
Finance	3GAF	Golden Age Foundation	1		Trust Property Lease 12 Month	12/31/2021
Finance		Superwire Telecom, Inc.	36,000	**	Telecommunication Services 3.5 yrs	6/30/2022
Finance	3SUPERWIRE	Superwire Telecom, Inc.	9,000		Trust Property Lease	6/30/2022
Finance	3NUVISION	NuVision Federal Credit Union	18,000		Trust Prop & Service Lease 5 yrs	11/7/2022
Finance		Optum Care	660,000		Trust Prop & Service Lease 5 yrs	9/30/2023
Finance	1014	Seal Beach Mutual No. Fourteen	1		Trust Property Lease 3 yrs	12/31/2024
Finance		Januszka Group	120,000	**	Trust Prop & Service Lease 5 yrs	12/31/2024
Finance		CARE	31,750		Trust Prop & Service Lease 5 yrs	5/31/2025
Finance		SCE Payment Processing	1,800	*	Revenue Lease- Updated 1/2021	12/31/9999

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

\*\* Estimated annual revenue

**Golden Rain Foundation  
Operating Expense Contracts - Finance Committee  
As of 10/31/2021**

<b>Committee</b>	<b>Vendor</b>	<b>Name</b>	<b>Contract Amount</b>		<b>Contract Start Date</b>	<b>Contract End Date*</b>
Finance	SUPE04	Superwire Telecom, Inc. PBX Agreement	59,500	**	2/18/2004	Mo to Mo
Finance	DLDI01	DLD Insurance Brokers	626,810		12/1/2020	12/1/2021
Finance	KONI01	Konica Minolta Business	21,000	**	7/26/17 & 9/21/18	7/26/22 & 9/21/22
Finance	KONI02	Konica Minolta QDS	26,797		7/26/17 & 9/21/18	7/26/22 & 9/21/22
Finance	CLIF01	CliftonLarsonAllen LLP	155,000		1/1/2015	12/31/2022
Finance	ASSO02	Association Reserves	9,500		3/29/2017	3/29/2022
Finance	UNIF01	UniFirst Uniform Company	18,200	**	1/8/2019	1/8/2024
Finance	KYOC01	Kyocera Maintenance	1,650	**	3/28/2019	7/31/2024
Finance	KYOC01	Kyocera Lease	33,434		3/28/2019	7/31/2024
Finance	CORO01	Corodata Records Management	2,800	**	9/26/2014	12/31/9999

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

\*\* Estimated annual expense



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## COMMITTEE ACTION REQUEST

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TO: FINANCE COMMITTEE  
FROM: DIRECTOR OF FINANCE (CM)  
SUBJECT: ACCEPTANCE OF THE OCTOBER 2021 FINANCIAL STATEMENTS  
DATE: NOVEMBER 15, 2021  
CC: FILE

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

**Committee Action Recommended:**

To accept for audit and forward to the GRF Board the draft interim financial statements for period ending October 31, 2021, as presented by the Director of Finance and as reviewed by the Finance Committee.

## Financial Recap – October 2021

As of the ten-month period ended October 2021, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of \$1,237,896.

Major variances are:

Wages, Taxes & Benefits	\$892,363	Favorable: Wages \$557K; P/R Taxes \$47K; Workers' Comp \$78K; 401(k) ER Match \$29K; Group Ins \$181K; average FTE < budget by 20 FTE
Agency Fees	(228,271)	Unfavorable: Temporary help to fill key positions
Professional Fees	(59,271)	Unfavorable: Unexpected legal expenses
Facilities Maintenance	59,744	Favorable: Maintenance scheduled for later in the year
Community Entertainment	45,185	Unfavorable: Budgeted events were not scheduled
Publication Printing	92,314	Favorable: Decrease in printing rates
Certificate Prep Fees	83,750	Favorable: Unit sales exceeds budget
Rental Income	217,415	Favorable: Unit sales exceeds budget
Other Income	113,894	Favorable: 2020 income tax refunds \$23K; permit income \$33K; Lost member ID card \$24K; Other \$34K
News Advertising Income	99,683	Favorable: Display, Front Footer & Telephone book
SRO Labor Cost Recovery	(79,857)	Unfavorable: Less billable hours than budgeted

	Fund Balance	Allocated For Current Projects	Allocated For Future Projects	For details, see page
<b>Reserve Funds</b>				
Repairs & Replacements	\$11,871,439	\$500,591	\$11,370,848	7

	Fund Balance	Allocated Funds	Unallocated Funds	For details, see page
<b>Capital Funds</b>				
Capital Improvements	\$3,237,981	\$89,120	\$3,148,861	8

Total year-to-date approved unbudgeted operating expenses are \$166,551.

**Golden Rain Foundation**  
**October 31, 2021**  
**Cost Centers with Unfavorable Budget Variances**

Cost Center	Amount	Comments
320 - Human Resources	(54,319)	Vacation Accruals - company wide unfav.; legal fees; agency fees
330 - Administration	(16,012)	Agency fees; COVID-19 Vaccine clinic; legal
629 - Administration Building	(3,887)	Utilities
653 - Clubhouse Three	(4,889)	MJ Jurado - Demo fireplace
654 - Clubhouse Four	(1,107)	Building repairs & maintenance; AC & door
655 - Building Five	(234)	Building repairs & maintenance; compressor
679 - Community Facilities	(15,704)	Trash expense
745 - Amphitheater	(10,832)	Community entertainment not budgeted; no sponsorship income
747 - 1.8 Acres	(4,446)	Mini Farm maintenance (cleanup); rental income less than budgeted
749 - Janitorial	(66,988)	Budget assumed reduction in staff that was not implemented Dynamics year-end software update support;
934 - Information Technology	(12,335)	Ongoing Dynamics support; non-budgeted approved Fluke Network Tester & Storage Shelving
<b>Total Unfavorable Variances</b>	<b>(190,753)</b>	<b>of Total Company Variance \$1,237,896</b>

**Golden Rain Foundation**  
**Cash Flow Activity - All Reserves**  
**For the Period Ended October 31, 2021**

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
<b>Balance 12/31/2020</b>	<b>1,000,000</b>	<b>11,238,577</b>	<b>3,087,355</b>	<b>79,149</b>	<b>15,405,080</b>
Funded: Assessments		416,666			416,666
Funded: Amenities Fees collected	(602)	1,224,617	1,224,617		2,449,233
Funded: M17 Lease Fees collected	(22)	5,450	5,450		10,900
Funded: Interest on Funds		49,154	3,945		53,098
Expenditures		(1,063,024)	(543,691)		(1,606,715)
Legal Settlement			(550,000)		(550,000)
Donations		-	10,306		10,306
Transfers to/from Funds	-				-
Net Monthly Activity				648,688	648,688
<b>Balance 10/31/2021</b>	<b>1,000,000</b>	<b>11,871,439</b>	<b>3,237,981</b>	<b>727,837</b>	<b>16,837,258</b>
Net Activity	-	632,862	150,626	648,688	1,432,177

**Golden Rain Foundation  
Cash Flow Activity - All Reserves  
For the Month of October 2021**

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
<b>Balance 9/30/2021</b>	<b>1,000,000</b>	<b>11,943,465</b>	<b>3,163,130</b>	<b>909,141</b>	<b>17,015,736</b>
Funded: Assessments		41,667			41,667
Funded: Amenities Fees collected	(53)	106,064	106,064		212,128
Funded: M17 Lease Fees collected	-				-
Funded: Interest on Funds Progress Payments on CIP		(394)	141		(253)
Expenditures		(219,363)	(31,353)		(250,716)
Net Monthly Activity				(181,304)	(181,304)
<b>Balance 10/31/2021</b>	<b>1,000,000</b>	<b>11,871,439</b>	<b>3,237,981</b>	<b>727,837</b>	<b>16,837,258</b>
Net Activity	-	(72,026)	74,851	(181,304)	(178,478)

**2021 Capital Plan**

Cost Center	Proj #	Description	2021 Unapproved	Total Projects	TTD Expenditures	Allocated Funds
432	5008-20	Paramount Workplace Purchase Requisition Software		29,725	29,725	-
432		Purchasing Office Improvements		2,697	2,697	-
629	973-21C	Administration Office Remodel - Ergonomics Upgrade		2,150	1,421	729
652	969-21C	Clubhouse Two - Pool and Game Room Renovation and Enhancements		74,883	36,796	38,087
652	985-21	Clubhouse Two - East End Bocce Ball Court - Concrete & 2 Handrails		3,250	-	3,250
653	945-20	Clubhouse Three - Knowledge and Learning Center Rooms Nine and Ten		283,111	283,111	-
653	962-20	Clubhouse Three - Storage Closet Addition		-	-	-
653	976-21	Clubhouse Three - Fireplace Renovation		10,000	8,628	1,372
653	984-21C	Clubhouse Three - Sewing Room Renovation, Enhancement, Equipment		22,000	666	21,334
654		Clubhouse Four - Ice Machine		6,430	6,430	-
656	939-19	Fitness Center Improvements		2,000	2,000	-
656	953-20	Clubhouse Six - HVAC System Redesign		9,800	7,740	2,060
656	957-20C	Fitness Center Expansion- Phase I Physical Change and Interior Finishes		59,022	59,022	-
679	970-21	Clubhouse Three, Clubhouse Six, Exterior Patio, Multi Use Areas, and Marquee, Professional Design Services		22,000	20,848	1,153
679	981-21C	Slurry, Re-striping Parking Lots - Admin. Bldging, Bldging 5, CH6 & Concrete Replacement CH1 Parking Lot		115,457	115,457	-
679	983-21	Administration Building - Hand Railing		38,400	-	38,400
735		Book Sanitizer		-	-	-
745	951-20	Amphitheater Loft		25,181	25,181	-
746	968-21	Turtle Lake Electric Power		9,341	9,473	(132)
746	975-21	Golf Course - Shade Structure		6,500	6,500	-
748	850-17	Pool Area Planning - replace/enhance or modify		25,000	30,575	(5,575)
748	925-19C	Pool Renovations		279,739	324,765	(45,026)
837		Two Radar Trailers With Data Logger		30,000	-	30,000
847	946-20	1.8 Acres Electrical and Lighting Additions		43,677	55,548	(11,871)
934	5006-20	Dynamics GP - Phase II Developments		10,000	5,828	4,173
934	5009-20	Website Redesign		57,930	49,675	8,255
934		UTM Firewall Hardware		6,842	3,930	2,912
					-	-
<b>Total Planned Capital Acquisitions</b>			<b>-</b>	<b>1,175,135</b>	<b>1,086,016</b>	<b>89,120</b>

Fund Balance	3,237,981
2021 Unapproved	-
Total Approved Projects	1,175,135
Total To-Date Expenditures	(1,086,016)
Surplus	<u>3,148,861</u>



**COMMITTEE ACTION REQUEST**

TO: FINANCE COMMITTEE  
 FROM: DIRECTOR OF FINANCE (CM)  
 SUBJECT: RESERVE FUNDS INVESTMENT REVIEW  
 DATE: NOVEMBER 15, 2021  
 CC: FILE

**Investment Activity – October**

<b>Investment Portfolio - All Funds</b>						
10/31/2021						
<b>Financial Institution &amp; Type</b>	<b>Contingency Operating Fund</b>	<b>Reserve Fund</b>	<b>Capital Improvement Fund</b>	<b>General Operating Fund</b>	<b>Total Funds</b>	<b>Uninsured Funds</b>
Morgan Stanley - Deposits	-	712,481	-	-	712,481	462,481
Morgan Stanley - CDs	-	4,379,296	-	-	4,379,296	-
US Bancorp CDs	-	5,625,000	2,145,000	-	7,770,000	-
US Bank - Money Market	1,000,000	1,154,662	1,092,981	727,837	3,975,480	-
<b>Total Funds</b>	<b>1,000,000</b>	<b>11,871,439</b>	<b>3,237,981</b>	<b>727,837</b>	<b>16,837,258</b>	<b>462,481</b>
Total Liquid Funds		1,154,662	1,092,981			
Maturing Investments, Nov		612,208	200,000			
Pending Authorized Purchases		(1,050,000)	(300,000)			
Commitments as of 10/31/2021		(654,192)	(39,413)			
Cushion <sup>1</sup>		(750,000)	(1,000,000)			
<b>Available for Investing</b>		<b>-</b>	<b>-</b>			

<sup>1</sup>On 7/19/2021, the Finance Committee established a lower liquid threshold of \$1M to be maintained in the capital fund.

Based on the information above and to fill in the current investment ladder, the committee determined there are no liquid funds to invest at this time.

**Committee Action Recommended:**

None.

**Reserve Funds Investment Ladder as of October 31, 2021**

Term	Maturity Month	Investment Amount	Rate	Loc
0	Nov-21	612,208	0.21%	M
1	Dec-21	872,088	0.05%	M
2	Jan-22	510,000	0.05%	U
3	Feb-22	795,000	0.10%	U/M
4	Mar-22	1,155,000	0.05%	U/M
5	Apr-22	285,000	0.10%	U
6	May-22	1,250,000	0.05%	U
7	Jun-22	445,000	0.05%	U
8	Jul-22	245,000	0.10%	U
9	Aug-22	1,510,000	0.08%	U/M
10	Sep-22	-		
11	Oct-22	80,000	0.05%	U
12	Nov-22	545,000	0.14%	U/M *
13	Dec-22	200,000	0.10%	U
14	Jan-23	-		
15	Feb-23	490,000	0.10%	U/M
16	Mar-23	-		
17	Apr-23	245,000	0.15%	U
18	May-23	245,000	0.30%	M *
19	Jun-23	200,000	0.20%	U *
20	Jul-23	-		
21	Aug-23	145,000	0.15%	U
22	Sep-23	-		
23	Oct-23	225,000	0.40%	U
24	Nov-23	-		
25	Dec-23	-		
26	Jan-24	-		
27	Feb-24	-		
28	Mar-24	-		
29	Apr-24	-		
30	May-24	-		
31	Jun-24	-		
32	Jul-24	-		
33	Aug-24	-		
34	Sep-24	-		
35	Oct-24	-		
36	Nov-24	-		
44	Jun-25	50,000	0.60%	M
80	Jun-28	200,000	Index	U

\* New purchases authorized in prior month



**COMMITTEE ACTION REQUEST**

TO: FINANCE COMMITTEE  
 FROM: DIRECTOR OF FINANCE (CM)  
 SUBJECT: CAPITAL FUNDS INVESTMENT REVIEW  
 DATE: NOVEMBER 15, 2021  
 CC: FILE

**Investment Activity – October**

<b>Investment Portfolio - All Funds</b>						
10/31/2021						
<b>Financial Institution &amp; Type</b>	<b>Contingency Operating Fund</b>	<b>Reserve Fund</b>	<b>Capital Improvement Fund</b>	<b>General Operating Fund</b>	<b>Total Funds</b>	<b>Uninsured Funds</b>
Morgan Stanley - Deposits	-	712,481	-	-	712,481	462,481
Morgan Stanley - CDs	-	4,379,296	-	-	4,379,296	-
US Bancorp CDs	-	5,625,000	2,145,000	-	7,770,000	-
US Bank - Money Market	1,000,000	1,154,662	1,092,981	727,837	3,975,480	-
<b>Total Funds</b>	<b>1,000,000</b>	<b>11,871,439</b>	<b>3,237,981</b>	<b>727,837</b>	<b>16,837,258</b>	<b>462,481</b>
Total Liquid Funds		1,154,662	1,092,981			
Maturing Investments, Nov		612,208	200,000			
Pending Authorized Purchases		(1,050,000)	(300,000)			
Commitments as of 10/31/2021		(654,192)	(39,413)			
Cushion <sup>1</sup>		(750,000)	(1,000,000)			
<b>Available for Investing</b>		<b>-</b>	<b>-</b>			

<sup>1</sup>On 7/19/2021, the Finance Committee established a lower liquid threshold of \$1M to be maintained in the capital fund.

Based on the information above and to fill in the current investment ladder, the committee determined there are no liquid funds to invest at this time.

**Committee Action Recommended:**

None.

**Capital Funds Investment Ladder as of October 31, 2021**

<b>Term</b>	<b>Maturity Month</b>	<b>Investment Amount</b>	<b>Rate</b>
0	Nov-21	200,000	1.80%
1	Dec-21	45,000	0.05%
2	Jan-22	200,000	0.01%
3	Feb-22	245,000	0.05%
4	Mar-22	255,000	0.05%
5	Apr-22		
6	May-22	300,000	0.05%
7	Jun-22	245,000	0.05%
8	Jul-22	105,000	0.05%
9	Aug-22		
10	Sep-22	200,000	0.07%
11	Oct-22		
12	Nov-22	410,000	0.10%
13	Dec-22		
14	Jan-23		
15	Feb-23		
16	Mar-23		
17	Apr-23	240,000	0.15%
18	May-23		
19	Jun-23		
20	Jul-23		
21	Aug-23		
22	Sep-23		
23	Oct-23		
24	Nov-23		
25	Dec-23		
26	Jan-24		
27	Feb-24		
28	Mar-24		
29	Apr-24		
30	May-24		
31	Jun-24		
32	Jul-24		
33	Aug-24		
34	Sep-24		
35	Oct-24		
36	Nov-24		

New Purch \$300K @ .10%



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## FUNDING ACTION REQUEST

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**TO:** FINANCE COMMITTEE  
**FROM:** SECURITY BUS AND TRAFFIC COMMITTEE (MW)  
**SUBJECT:** CAPITAL FUNDING REQUEST – ADDITION OF SPEED CUSHIONS ON TRUST STREETS  
**DATE:** NOVEMBER 5, 2021  
**CC:** FILE

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At its regularly scheduled meeting on October 13, 2021, the Security Bus and Traffic Committee duly moved and approved to recommend to the GRF Board, approve an analysis by Urban Crossroads, to determine the recommended locations for Speed Cushions and a design to be constructed within the trust street sections of the Community, at cost not to exceed \$9,600, Capital funding.

The Committee seeks Finance Committee review and consideration to determine if sufficient Capital funds, at cost not to exceed \$9,600, are available for an analysis by Urban Crossroads, to determine the recommended locations for speed cushions and a design to be constructed within the trust street sections of the Community.

I move to inform the Board that the Finance Committee has determined:

- Capital Funds, in the amount of \$9,600,

are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed project, speed cushions.



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## FUNDING ACTION REQUEST

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**TO:** FINANCE COMMITTEE  
**FROM:** GRF ADMINISTRATION COMMITTEE (MW)  
**SUBJECT:** CAPITAL FUNDING REQUEST – COUNCIL OF AGING, USE OF SPACE WITHIN BUILDING FIVE  
**DATE:** NOVEMBER 5, 2021  
**CC:** FILE

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At its regularly scheduled meeting on November 4, 2021, the GRF Administration Committee duly moved and approved to recommend to the GRF Board, approve the council of aging, use of space within building five, with improvements a cost not to exceed \$13,000, Capital Funding.

The Committee seeks Finance Committee review and consideration to determine if sufficient Capital funds, a cost not to exceed \$13,000, are available for the council of aging, use of space within building five project.

I move to inform the Board that the Finance Committee has determined:

- Capital Funds, in the amount of \$13,000,

are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed Project council of aging, use of space within building five.



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## FUNDING ACTION REQUEST

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**TO:** FINANCE COMMITTEE  
**FROM:** RECREATION COMMITTEE (TLD)  
**SUBJECT:** RESERVE FUNDING REQUEST – CLUBHOUSE ONE RANGE REPLACEMENT  
**DATE:** November 8, 2021  
**CC:** FILE

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At its regularly scheduled meeting on November 1, 2021, the Recreation Committee duly moved and approved to recommend to the GRF Board of Directors, approve Clubhouse One range replacement at a cost not to exceed \$8,149, Reserve funding.

The Recreation Committee seeks Finance Committee review and consideration to determine if sufficient Reserve funds, at a cost not to exceed \$8,149, are available for Clubhouse One Range Replacement

I move to inform the Board that the Finance Committee has determined:

- Reserve Funds, in the amount of \$8,149,

are available and have directed the Director of Finance to place a temporary hold on these funds, pending Board action on the proposed Project to replace the Range at Clubhouse One.

**FINANCE****LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and Friends of the Leisure World Library, a California non-profit public benefit corporation (hereinafter referred to as "**FRIENDS**") who agrees as follows:

**1. OPENING CLAUSES**

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of 1,150 square feet building, located at 2300 North Gate Road (hereinafter the “Premises”).
- b. **FRIENDS** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **FRIENDS** has examined the Premises and fully accepts its present condition.

**2. TERM**

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **FRIENDS** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

**3. ANNUAL RENTAL AND TAXES**

**FRIENDS** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

**4. USAGE**

**FRIENDS** wishes to lease this space for the purposes of operating the **FRIENDS**’ Bookstore and reading room; provide volunteers to: staff **FRIENDS**’ activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **FRIENDS**; engage in activities which further the purposes of the **FRIENDS**; and to further the benefits to the shareholder/members.

**FRIENDS**’ use of the Premises as provided in this Agreement shall be in accordance with the following:



## FINANCE

### **LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

- a. **FRIENDS** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- b. **FRIENDS** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- c. **FRIENDS** shall comply with the **FRIENDS'** Bylaws attached to this Agreement and shall include a resolution from the **FRIENDS'** Board of Directors to enter this agreement.
- d. **FRIENDS** shall comply with all of the regulations and rules of **FRIENDS'** use of the Premises including, without limitation, the obligation, at **FRIENDS'** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- e. **FRIENDS** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- f. **FRIENDS** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **FRIENDS's** personal property and equipment stored at the Premises.
- g. **FRIENDS** shall procure any and all permits required by law to operate the business of **FRIENDS** at the Premises.

#### 5. DISCLAIMER

**FRIENDS** agrees, all acts by **FRIENDS**, are as a fully independent corporation and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **FRIENDS**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **FRIENDS** shall be liable for any damage to the Premises resulting from the acts or omissions of **FRIENDS**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **FRIENDS** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **FRIENDS** to remove



## FINANCE

### **LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

any alteration that **FRIENDS** has made to the Premises. If GRF so elects, **FRIENDS** at its cost, shall restore the Premises to the original condition.

- c. If **FRIENDS** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **FRIENDS** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **FRIENDS** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **FRIENDS's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **FRIENDS's** use of the Premises.

Any **FRIENDS** activity which may require special insurance not mentioned herein will be maintained by **FRIENDS** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**FRIENDS** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any



## FINANCE

### **LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.

Any dissolution, merger or consolidation of **FRIENDS** shall be deemed an involuntary assignment and shall constitute a default of **FRIENDS**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **FRIENDS**.

No interest of **FRIENDS** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **FRIENDS**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **FRIENDS**. If a default cannot reasonably be cured within thirty (30) days, **FRIENDS** shall not be in default of this Agreement if **FRIENDS** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **FRIENDS** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **FRIENDS** commit a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **FRIENDS's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **FRIENDS** shall terminate this Agreement.
- c. GRF, at any time after **FRIENDS** commits a default, can cure the default at **FRIENDS's** cost. If GRF at any time, by reason of **FRIENDS's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **FRIENDS** shall be due immediately from **FRIENDS** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.



## FINANCE

### **LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **FRIENDS** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **FRIENDS** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **FRIENDS** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **FRIENDS**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create



**LEASE AGREEMENT – FRIENDS OF THE LIBRARY**

any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

**GOLDEN RAIN FOUNDATION**

**FRIENDS OF THE LW LIBRARY**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
Print

\_\_\_\_\_  
Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Mailing Address

Attachments:

- 1. **FRIENDS** Bylaws
- 2. **FRIENDS** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement Library Recreation

**FINANCE****LEASE AGREEMENT – GENEALOGY CLUB**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Leisure World Genealogy Club (hereinafter referred to as "**CLUB**") who agrees as follows:

1. **OPENING CLAUSES**

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of room ten (10) in Clubhouse Three (3) building, consisting of 546 square feet, located at 1421 Northwood Road (hereinafter the “Premises”).
- b. **CLUB** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **CLUB** has examined the Premises and fully accepts its present condition.

2. **TERM**

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **CLUB** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. **ANNUAL RENTAL AND TAXES**

**CLUB** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. **USAGE**

**CLUB** wishes to lease this space for the purposes to provide volunteers to: staff **CLUB’s** activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **CLUB**; engage in activities which further the purposes of the **CLUB**; and to further the benefits to the shareholder/members.

**CLUB’s** use of the Premises as provided in this Agreement shall be in accordance with the following:

- a. **CLUB** or its members shall not operate as a business\_\_\_\_\_. (initials)



## FINANCE

### **LEASE AGREEMENT – GENEALOGY CLUB**

- b. **CLUB** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- c. **CLUB** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- d. **CLUB** shall comply with the **CLUB's** Bylaws attached to this Agreement and shall include a resolution from the **CLUB's** Board of Directors to enter this agreement.
- e. **CLUB** shall comply with all of the regulations and rules of **CLUB's** use of the Premises including, without limitation, the obligation, at **CLUB's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- f. **CLUB** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- g. **CLUB** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **CLUB's** personal property and equipment stored at the Premises.

#### 5. DISCLAIMER

**CLUB** agrees, all acts by **CLUB**, are as a fully independent **CLUB** and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **CLUB**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **CLUB** shall be liable for any damage to the Premises resulting from the acts or omissions of **CLUB**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **CLUB** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **CLUB** to remove any alteration that **CLUB** has made to the Premises. If GRF so elects, **CLUB** at its cost, shall restore the Premises to the original condition.



## FINANCE

### **LEASE AGREEMENT – GENEALOGY CLUB**

- c. If **CLUB** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **CLUB** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **CLUB** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **CLUB's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **CLUB's** use of the Premises.

Any **CLUB** activity which may require special insurance not mentioned herein will be maintained by **CLUB** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**CLUB** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.



## FINANCE

### **LEASE AGREEMENT – GENEALOGY CLUB**

Any dissolution, merger or consolidation of **CLUB** shall be deemed an involuntary assignment and shall constitute a default of **CLUB**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **CLUB**.

No interest of **CLUB** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **CLUB**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **CLUB**. If a default cannot reasonably be cured within thirty (30) days, **CLUB** shall not be in default of this Agreement if **CLUB** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **CLUB** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **CLUB** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **CLUB's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **CLUB** shall terminate this Agreement.
- c. GRF, at any time after **CLUB** commits a default, can cure the default at **CLUB's** cost. If GRF at any time, by reason of **CLUB's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **CLUB** shall be due immediately from **CLUB** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **CLUB** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)



## FINANCE

### **LEASE AGREEMENT – GENEALOGY CLUB**

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **CLUB** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **CLUB** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **CLUB**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.



**FINANCE**

**LEASE AGREEMENT – GENEALOGY CLUB**

**GOLDEN RAIN FOUNDATION**

**GENEALOGY CLUB**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
Print

\_\_\_\_\_  
Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Mailing Address

Attachments:

- 1. **CLUB** Bylaws
- 2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement    Genealogy    Recreation    Club

**FINANCE****LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Golden Age Foundation, a 501 (c) 3 philanthropic organization (hereinafter referred to as "**GOLDEN AGE**") who agrees as follows:

**1. OPENING CLAUSES**

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of room 1A & 1B in Clubhouse Six (6) building of 790 square feet, located at 1661 Golden Rain Road, Building E (hereinafter the “Premises”).
- b. **GOLDEN AGE** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **GOLDEN AGE** has examined the Premises and fully accepts its present condition.

**2. TERM**

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **GOLDEN AGE** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

**3. ANNUAL RENTAL AND TAXES**

**GOLDEN AGE** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

**4. USAGE**

**GOLDEN AGE** wishes to lease this space for the purposes to provide volunteers to: staff **GOLDEN AGE’s** activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **GOLDEN AGE**; engage in activities which further the purposes of the **GOLDEN AGE**; and to further the benefits to the shareholder/members.

**GOLDEN AGE’s** use of the Premises as provided in this Agreement shall be in accordance with the following:



## FINANCE

### **LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

- a. **GOLDEN AGE** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- b. **GOLDEN AGE** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- c. **GOLDEN AGE** shall comply with the **GOLDEN AGE's** Bylaws attached to this Agreement and shall include a resolution from the **GOLDEN AGE's** Board of Directors to enter this agreement.
- d. **GOLDEN AGE** shall comply with all of the regulations and rules of **GOLDEN AGE's** use of the Premises including, without limitation, the obligation, at **GOLDEN AGE's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- e. **GOLDEN AGE** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- f. **GOLDEN AGE** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **GOLDEN AGE's** personal property and equipment stored at the Premises.
- g. **GOLDEN AGE** shall procure any and all permits required by law to operate the business of **GOLDEN AGE** at the Premises.

#### 5. DISCLAIMER

**GOLDEN AGE** agrees, all acts by **GOLDEN AGE**, are as a fully independent corporation and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **GOLDEN AGE**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **GOLDEN AGE** shall be liable for any damage to the Premises resulting from the acts or omissions of **GOLDEN AGE**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **GOLDEN AGE** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **GOLDEN AGE** to remove any



## FINANCE

### **LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

alteration that **GOLDEN AGE** has made to the Premises. If GRF so elects, **GOLDEN AGE** at its cost, shall restore the Premises to the original condition.

- c. If **GOLDEN AGE** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **GOLDEN AGE** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **GOLDEN AGE** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **GOLDEN AGE's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **GOLDEN AGE's** use of the Premises.

Any **GOLDEN AGE** activity which may require special insurance not mentioned herein will be maintained by **GOLDEN AGE** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**GOLDEN AGE** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any



## FINANCE

### **LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.

Any dissolution, merger or consolidation of **GOLDEN AGE** shall be deemed an involuntary assignment and shall constitute a default of **GOLDEN AGE**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **GOLDEN AGE**.

No interest of **GOLDEN AGE** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **GOLDEN AGE**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **GOLDEN AGE**. If a default cannot reasonably be cured within thirty (30) days, **GOLDEN AGE** shall not be in default of this Agreement if **GOLDEN AGE** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **GOLDEN AGE** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **GOLDEN AGE** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **GOLDEN AGE's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **GOLDEN AGE** shall terminate this Agreement.
- c. GRF, at any time after **GOLDEN AGE** commits a default, can cure the default at **GOLDEN AGE's** cost. If GRF at any time, by reason of **GOLDEN AGE's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **GOLDEN AGE** shall be due immediately from **GOLDEN AGE** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.



## FINANCE

### **LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **GOLDEN AGE** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **GOLDEN AGE** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **GOLDEN AGE** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **GOLDEN AGE**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the



**FINANCE**

**LEASE AGREEMENT – GOLDEN AGE FOUNDATION**

parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

**GOLDEN RAIN FOUNDATION**

**GOLDEN AGE FOUNDATION**

\_\_\_\_\_  
President (Signature)  
  
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Print  
  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
President (Signature)  
  
\_\_\_\_\_  
Print  
  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Mailing Address

- Attachments:  
1. **GOLDEN AGE** Bylaws  
2. **GOLDEN AGE** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement Golden Age Foundation Recreation

**FINANCE****LEASE AGREEMENT – LW HISTORICAL SOCIETY**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Leisure World Historical Society, a 501(c) 3 educational organization (hereinafter referred to as "**SOCIETY**") who agrees as follows:

1. OPENING CLAUSES

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of room A in Clubhouse One (1) building, consisting of 434 square feet, located at 1880 Golden Rain Road (hereinafter the “Premises”).
- b. **SOCIETY** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **SOCIETY** has examined the Premises and fully accepts its present condition.

2. TERM

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **SOCIETY** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. ANNUAL RENTAL AND TAXES

**SOCIETY** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. USAGE

**SOCIETY** wishes to lease this space for the purposes to provide volunteers to: staff **SOCIETY’s** activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **SOCIETY**; engage in activities which further the purposes of the **SOCIETY**; and to further the benefits to the shareholder/members.

**SOCIETY’s** use of the Premises as provided in this Agreement shall be in accordance with the following:



## FINANCE

### **LEASE AGREEMENT – LW HISTORICAL SOCIETY**

- a. **SOCIETY** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- b. **SOCIETY** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- c. **SOCIETY** shall comply with the **SOCIETY's** Bylaws attached to this Agreement and shall include a resolution from the **SOCIETY's** Board of Directors to enter this agreement.
- d. **SOCIETY** shall comply with all of the regulations and rules of **SOCIETY's** use of the Premises including, without limitation, the obligation, at **SOCIETY's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- e. **SOCIETY** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- f. **SOCIETY** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **SOCIETY's** personal property and equipment stored at the Premises.
- g. **SOCIETY** shall procure any and all permits required by law to operate the business of **SOCIETY** at the Premises.

#### 5. DISCLAIMER

**SOCIETY** agrees, all acts by **SOCIETY**, are as a fully independent corporation and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **SOCIETY**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **SOCIETY** shall be liable for any damage to the Premises resulting from the acts or omissions of **SOCIETY**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **SOCIETY** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **SOCIETY** to remove



## FINANCE

### **LEASE AGREEMENT – LW HISTORICAL SOCIETY**

any alteration that **SOCIETY** has made to the Premises. If GRF so elects, **SOCIETY** at its cost, shall restore the Premises to the original condition.

- c. If **SOCIETY** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **SOCIETY** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **SOCIETY** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **SOCIETY's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **SOCIETY's** use of the Premises.

Any **SOCIETY** activity which may require special insurance not mentioned herein will be maintained by **SOCIETY** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**SOCIETY** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any



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### **LEASE AGREEMENT – LW HISTORICAL SOCIETY**

assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.

Any dissolution, merger or consolidation of **SOCIETY** shall be deemed an involuntary assignment and shall constitute a default of **SOCIETY**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **SOCIETY**.

No interest of **SOCIETY** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **SOCIETY**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **SOCIETY**. If a default cannot reasonably be cured within thirty (30) days, **SOCIETY** shall not be in default of this Agreement if **SOCIETY** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **SOCIETY** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **SOCIETY** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **SOCIETY's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **SOCIETY** shall terminate this Agreement.
- c. GRF, at any time after **SOCIETY** commits a default, can cure the default at **SOCIETY's** cost. If GRF at any time, by reason of **SOCIETY's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **SOCIETY** shall be due immediately from **SOCIETY** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.



## FINANCE

### LEASE AGREEMENT – LW HISTORICAL SOCIETY

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **SOCIETY** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **SOCIETY** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **SOCIETY** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **SOCIETY**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding



**FINANCE**

**LEASE AGREEMENT – LW HISTORICAL SOCIETY**

upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

**GOLDEN RAIN FOUNDATION**

**LW HISTORICAL SOCIETY**

\_\_\_\_\_  
President (Signature)  
  
\_\_\_\_\_  
Print  
  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
President (Signature)  
  
\_\_\_\_\_  
Print  
  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Mailing Address

- Attachments:  
1. **CLUB** Bylaws  
2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement Historical Society Recreation Club

**FINANCE****LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Leisure World Radio CLUB (hereinafter referred to as “**CLUB**”) who agrees as follows:

1. OPENING CLAUSES

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of room D in the Amphitheater, consisting of 164 square feet, located at 13521 St. Andrews Drive (hereinafter the “Premises”).
- b. **CLUB** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **CLUB** has examined the Premises and fully accepts its present condition.

2. TERM

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **CLUB** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. ANNUAL RENTAL AND TAXES

**CLUB** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. USAGE

**CLUB** wishes to lease this space for the purposes to provide volunteers to: staff **CLUB**’s activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **CLUB**; engage in activities which further the purposes of the **CLUB**; and to further the benefits to the shareholder/members.

**CLUB**’s use of the Premises as provided in this Agreement shall be in accordance with the following:

- a. **CLUB** or its members shall not operate as a business\_\_\_\_\_. (initials)



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

- b. **CLUB** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- c. **CLUB** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- d. **CLUB** shall comply with the **CLUB**'s Bylaws attached to this Agreement and shall include a resolution from the **CLUB**'s Board of Directors to enter this agreement.
- e. **CLUB** shall comply with all of the regulations and rules of **CLUB**'s use of the Premises including, without limitation, the obligation, at **CLUB**'s cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- f. **CLUB** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- g. **CLUB** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **CLUB**'s personal property and equipment stored at the Premises.

#### 5. DISCLAIMER

**CLUB** agrees, all acts by **CLUB**, are as a fully independent **CLUB** and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **CLUB**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **CLUB** shall be liable for any damage to the Premises resulting from the acts or omissions of **CLUB**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **CLUB** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **CLUB** to remove any alteration that **CLUB** has made to the Premises. If GRF so elects, **CLUB** at its cost, shall restore the Premises to the original condition.



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

- c. If **CLUB** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **CLUB** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **CLUB** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **CLUB's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **CLUB's** use of the Premises.

Any **CLUB** activity which may require special insurance not mentioned herein will be maintained by **CLUB** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**CLUB** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

Any dissolution, merger or consolidation of **CLUB** shall be deemed an involuntary assignment and shall constitute a default of **CLUB**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **CLUB**.

No interest of **CLUB** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **CLUB**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **CLUB**. If a default cannot reasonably be cured within thirty (30) days, **CLUB** not be in default of this Agreement if **CLUB** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **CLUB** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **CLUB** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **CLUB**'s right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **CLUB** shall terminate this Agreement.
- c. GRF, at any time after **CLUB** commits a default, can cure the default at **CLUB**'s cost. If GRF at any time, by reason of **CLUB**'s default, pays any sum or does any act that requires the payment of any sum, the sum paid by **CLUB** shall be due immediately from **CLUB** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **CLUB** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **CLUB** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **CLUB** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **CLUB**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.



**FINANCE**

**LEASE AGREEMENT – LEISURE WORLD RADIO CLUB**

**GOLDEN RAIN FOUNDATION**

**LW RADIO CLUB**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
Print

\_\_\_\_\_  
Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Mailing Address

Attachments:

- 1. **CLUB** Bylaws
- 2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement Radio Recreation Club

**FINANCE****LEASE AGREEMENT – ROLLING THUNDER CLUB**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Rolling Thunder (hereinafter referred to as **CLUB** who agrees as follows:

1. **OPENING CLAUSES**

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of approximately 910 square feet (concrete pad with awning and fenced storage area, within the section of trust Property commonly referred to as the 1.8 acres (Exhibit A), (hereinafter the “Premises”).
- b. **CLUB** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **CLUB** has examined the Premises and fully accepts its present condition.

2. **TERM**

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **CLUB** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. **ANNUAL RENTAL AND TAXES**

**CLUB** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. **USAGE**

**CLUB** wishes to lease this space for the purposes of general community services per exhibit B, to provide volunteers to: staff **CLUB** activities; schedule; obtain speakers and publicize (as stated in 70-1406-1, Limitations on Use) the meetings and programs of the **CLUB**; engage in activities which further the purposes of the **CLUB**; and to further the benefits to the shareholder/members.

**CLUB’s** use of the Premises as provided in this Agreement shall be in accordance with the following:

- a. **CLUB** or its members shall not operate as a business\_\_\_\_\_. (initials)



## FINANCE

### **LEASE AGREEMENT – ROLLING THUNDER CLUB**

- b. **CLUB** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- c. **CLUB** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- d. **CLUB** shall comply with the **CLUB's** Bylaws attached to this Agreement and shall include a resolution from the **CLUB's** Board of Directors to enter this agreement.
- e. **CLUB** shall comply with all of the regulations and rules of **CLUB's** use of the Premises including, without limitation, the obligation, at **CLUB's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- f. **CLUB** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- g. **CLUB** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **CLUB's** personal property and equipment stored at the Premises.
- h. **CLUB** shall procure any and all permits required by law to operate the business of **CLUB** at the Premises.

#### 5. DISCLAIMER

**CLUB** agrees, all acts by **CLUB**, are as a fully independent club and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **CLUB**.

#### 6. MAINTENANCE

GRF shall provide janitorial/cleaning services and maintain, in good condition, all portions of the Premises as needed.

- a. **CLUB** shall be liable for any damage to the Premises resulting from the acts or omissions of **CLUB**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **CLUB** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **CLUB** to remove any



## FINANCE

### **LEASE AGREEMENT – ROLLING THUNDER CLUB**

alteration that **CLUB** has made to the Premises. If GRF so elects, **CLUB** at its cost, shall restore the Premises to the original condition.

- c. If **CLUB** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Director) has received written notice from **CLUB** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all water for the Premises (no electricity, gas or telephony services are provided at the location). The Premises, and every part thereof, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **CLUB** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **CLUB's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **CLUB's** use of the Premises.

Any **CLUB** activity which may require special insurance not mentioned herein will be maintained by **CLUB** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**CLUB** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.



## FINANCE

### **LEASE AGREEMENT – ROLLING THUNDER CLUB**

Any dissolution, merger or consolidation of **CLUB** shall be deemed an involuntary assignment and shall constitute a default of **CLUB**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **CLUB**.

No interest of **CLUB** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **CLUB**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **CLUB**. If a default cannot reasonably be cured within thirty (30) days, **CLUB** shall not be in default of this Agreement if **CLUB** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions and shall demand that **CLUB** perform the provisions of this Agreement or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **CLUB** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- i. GRF may terminate this lease and **CLUB's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- ii. No act by GRF other than giving notice to **CLUB** shall terminate this Agreement.
- iii. GRF, at any time after **CLUB** commits a default, can cure the default at **CLUB's** cost. If GRF at any time, by reason of **CLUB's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **CLUB** shall be due immediately from **CLUB** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **CLUB** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)



## FINANCE

### **LEASE AGREEMENT – ROLLING THUNDER CLUB**

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

Members are encouraged to open a dialogue with GRF regarding reasonable accommodations where needed, but the cost of any approved accommodations is the responsibility of the requesting member, which should be factored into any decision to enter into this Exclusive Use Agreement. \_\_\_\_\_. (Initials)

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **CLUB** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **CLUB** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **CLUB**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this



**FINANCE**

**LEASE AGREEMENT – ROLLING THUNDER CLUB**

Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

**GOLDEN RAIN FOUNDATION**

**ROLLING THUNDER CLUB**

\_\_\_\_\_  
 President (Signature)

\_\_\_\_\_  
 Print

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Mailing Address

\_\_\_\_\_  
 President (Signature)

\_\_\_\_\_  
 Print

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Mailing Address

Attachments:

1. **CLUB** Bylaws
2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement    Rolling Thunder    Recreation    Club

**LEASE AGREEMENT – ROLLING THUNDER CLUB**

# Exhibit A



## ROLLING THUNDER

- 1.8 Acres
- 910 Square Feet
- Annual Lease- \$1.00
- General Club Activities
- Open per club member needs
- Average monthly attendance 150-200



\_\_\_\_\_. (Initials)

**FINANCE****LEASE AGREEMENT – ROLLING THUNDER CLUB****Exhibit B**

General scope of services to be provided by Rolling Thunder under this lease agreement.

- Batteries
  - Add water
  - Clean and replace batteries cables
  - Lubrication of cables
  - Provide instructions on battery charging
- Add air to tires
- Minor repairs
  - Change tires, fix flats
  - Install gages and repair flags
  - Install and repair turn signals
  - Install and repair brake lights
  - Install seat belts
  - Replace windshield or repair
  - Install horns
  - Install rear seats or repair
  - Install cart pick-up beds or repair
  - Install rear view mirrors
  - Fix or install covers

\_\_\_\_\_. (Initials)

**FINANCE****LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Leisure World Theater Club (hereinafter referred to as "**CLUB**") who agrees as follows:

1. OPENING CLAUSES

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of a storage area adjacent to the loft, room A in the Amphitheater, consisting of 126 square feet, located at 13521 St. Andrews Drive (hereinafter the “Premises”).
- b. **CLUB** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **CLUB** has examined the Premises and fully accepts its present condition.

2. TERM

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **CLUB** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. ANNUAL RENTAL AND TAXES

**CLUB** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. USAGE

**CLUB** wishes to lease this space for the purposes to provide volunteers to: staff **CLUB’s** activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **CLUB**; engage in activities which further the purposes of the **CLUB**; and to further the benefits to the shareholder/members.

**CLUB’s** use of the Premises as provided in this Agreement shall be in accordance with the following:

- a. **CLUB** or its members shall not operate as a business\_\_\_\_\_. (initials)



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

- b. **CLUB** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)
- c. **CLUB** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- d. **CLUB** shall comply with the **CLUB's** Bylaws attached to this Agreement and shall include a resolution from the **CLUB's** Board of Directors to enter this agreement.
- e. **CLUB** shall comply with all of the regulations and rules of **CLUB's** use of the Premises including, without limitation, the obligation, at **CLUB's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- f. **CLUB** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- g. **CLUB** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **CLUB's** personal property and equipment stored at the Premises.

#### 5. DISCLAIMER

**CLUB** agrees, all acts by **CLUB**, are as a fully independent **CLUB** and has no ties, affiliations, obligations and/or working relationship with GRF, Seal Beach. Neither GRF nor any of its directors, employees or agents assumes any legal liability or responsibility for any actions of or omissions by **CLUB**.

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **CLUB** shall be liable for any damage to the Premises resulting from the acts or omissions of **CLUB**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **CLUB** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **CLUB** to remove any alteration that **CLUB** has made to the Premises. If GRF so elects, **CLUB** at its cost, shall restore the Premises to the original condition.



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

- c. If **CLUB** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **CLUB** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **CLUB** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **CLUB's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **CLUB's** use of the Premises.

Any **CLUB** activity which may require special insurance not mentioned herein will be maintained by **CLUB** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**CLUB** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. No consent to any assignment, encumbrance or sublease shall constitute a further waiver of the provisions of this paragraph.



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

Any dissolution, merger or consolidation of **CLUB** shall be deemed an involuntary assignment and shall constitute a default of **CLUB**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **CLUB**.

No interest of **CLUB** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **CLUB**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **CLUB**. If a default cannot reasonably be cured within thirty (30) days, **CLUB** shall not be in default of this Agreement if **CLUB** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **CLUB** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **CLUB** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **CLUB's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **CLUB** shall terminate this Agreement.
- c. GRF, at any time after **CLUB** commits a default, can cure the default at **CLUB's** cost. If GRF at any time, by reason of **CLUB's** default, pays any sum or does any act that requires the payment of any sum, the sum paid by **CLUB** shall be due immediately from **CLUB** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **CLUB** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)



## FINANCE

### **LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **CLUB** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **CLUB** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **CLUB**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

#### 15. MISCELLANEOUS

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.



**FINANCE**

**LEASE AGREEMENT – LEISURE WORLD THEATER CLUB**

**GOLDEN RAIN FOUNDATION**

**LW THEATER CLUB**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
Print

\_\_\_\_\_  
Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Mailing Address

Attachments:

- 1. **CLUB** Bylaws
- 2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Theater Recreation Club  
Agreement

**FINANCE****LEASE AGREEMENT – VIDEO PRODUCERS CLUB**

No. \_\_\_\_\_

This lease agreement is made on January 1<sup>st</sup>, 2021 (“Agreement”), between Golden Rain Foundation, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as “GRF”), and the Video Producers Club (hereinafter referred to as “**CLUB**”) who agrees as follows:

1. OPENING CLAUSES

This agreement is made with reference to the following facts and objectives:

- a. GRF is the owner of the Premises which consists of room B in the Amphitheater, consisting of 294 square feet, located at 13521 St. Andrews Drive (hereinafter the “Premises”).
- b. **CLUB** is willing to lease the Premises from GRF pursuant to the provisions stated in this agreement.
- c. **CLUB** has examined the Premises and fully accepts its present condition.

2. TERM

The term of this lease shall be one (1) year commencing January 1<sup>st</sup>, 2021 and shall expire December 31<sup>st</sup>, 2021. GRF and/or **CLUB** may terminate the Agreement at any time upon thirty (30) days’ advance written notice.

3. ANNUAL RENTAL AND TAXES

**CLUB** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

4. USAGE

**CLUB** wishes to lease this space for the purposes of video production, to provide volunteers to: staff **CLUB’s** activities; schedule; obtain speakers and publicize (as stated in Policy 1406-50 Limitations on Use) the meetings and programs of the **CLUB**; engage in activities which further the purposes of the **CLUB**; and to further the benefits to the shareholder/members.

**CLUB’s** use of the Premises as provided in this Agreement shall be in accordance with the following:

- a. **CLUB** or its members shall not operate as a business\_\_\_\_\_. (initials)
- b. **CLUB** and each of its members, guests and invitees shall comply with GRF policies and procedures at all times\_\_\_\_\_. (initials)



## FINANCE

### **LEASE AGREEMENT – VIDEO PRODUCERS CLUB**

- c. **CLUB** shall not do, bring or keep anything in or about the Premises that will cause the increase of premiums and/or cancellation of any GRF insurance covering the Premises.
- d. **CLUB** shall comply with the **CLUB's** Bylaws attached to this Agreement and shall include a resolution from the **CLUB's** Board of Directors to enter this agreement.
- e. **CLUB** shall comply with all of the regulations and rules of **CLUB's** use of the Premises including, without limitation, the obligation, at **CLUB's** cost to maintain the alterations and/or restore the Premises in compliance and conformity with all regulations and rules relating to the condition, use, or occupancy of the Premises during the term.
- f. **CLUB** shall not use the Premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to occupants of adjacent Premises or property, or in any manner that violates the law.
- g. **CLUB** shall be responsible for any and all personal property and equipment it stores at the Premises during the term of this Agreement. GRF shall not bear any responsibility for any of **CLUB's** personal property and equipment stored at the Premises.

#### 5. DISCLAIMER

Neither GRF, nor any of its directors, employees or agents assumes any legal liability or responsibility for any video or production, nor do they represent that its use would not infringe privately owned rights. GRF shall not be responsible for ensuring **CLUB's** compliance with any applicable copyright and intellectual property laws. **CLUB** shall be solely responsible for securing any required releases or waivers from persons videotaped, photographed or otherwise recorded (whether audio or visual, or both), including, without limitation, those persons whose images are used for any purpose, as well as for complying with all applicable copyright and intellectual property laws.

**CLUB** agrees to include the following disclaimer to be displayed at the commencement of each and every video for a continuous sixty (60) seconds, to be displayed in a legible manner on a simple black screen with large, white font:

*“The views and opinions expressed in the following production do not reflect those of the Golden Rain Foundation, or its Board of Directors and staff. This video is the sole responsibility of the Video Producers Club and production of the video and its contents were not approved by the Golden Rain Foundation, its Board of Directors and/or staff.”*

*Neither the Golden Rain Foundation nor any of its directors, employees or agents assumes any legal liability or responsibility for this video and its contents, nor do they represent that its use would not infringe any privately owned rights.”*



## FINANCE

### **LEASE AGREEMENT – VIDEO PRODUCERS CLUB**

#### 6. MAINTENANCE

GRF shall provide janitorial services and maintain, in good condition, all portions of the Premises as needed.

- a. **CLUB** shall be liable for any damage to the Premises resulting from the acts or omissions of **CLUB**, its members, guests or any of its authorized representatives\_\_\_\_\_. (Initials)
- b. **CLUB** shall not make any alterations to the Premises without GRF's written consent. Any alterations made shall remain on and be surrendered with the Premises on expiration or termination of the lease. GRF can elect, within six (6) months before expiration of the term, to require **CLUB** to remove any alteration that **CLUB** has made to the Premises. If GRF so elects, **CLUB** at its cost, shall restore the Premises to the original condition.
- c. If **CLUB** makes any alterations to the Premises as provided in this paragraph, the alterations shall not be commenced until seven (7) business days after the GRF Representative (Recreation Manager) has received written notice from **CLUB** stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

#### 7. UTILITIES AND SERVICES

GRF will pay for all heat, light, power and water for the Premises. The Premises, and every part thereof, and all inside and outside tile, window and other structural glass and other glazing, electric, plumbing, heating and lighting fixtures and locks, bolts, wiring, heating systems and other fixtures, including sewer system, in and about the said Premises are, at the date hereof, in good order, condition and repair.

#### 8. INDEMNITY & INSURANCE

The **CLUB** and its members, on behalf of their heirs, executors, successors, and assigns, agree to release, acquit, and forever discharge and hold harmless, indemnify and defend GRF and its past, present and future Board members, contractors, agents, managers and employees of and from any and all claims, actions, causes of action, lawsuits, class action lawsuits, demands, rights, damages, costs, loss of service, expenses, liabilities, debts, judgments, including reasonable attorneys' fees and costs, and compensation whatsoever, which the undersigned now has or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen claims, damages, and any other matters pertaining to the **CLUB's** use or misuse (or the Boards' approval of the use) of the Premises and for or by reason of any actual or alleged infringement of a third party's copyright, patent or trademark related to the **CLUB's** use of the Premises.

Any **CLUB** activity which may require special insurance not mentioned herein will



## FINANCE

### **LEASE AGREEMENT – VIDEO PRODUCERS CLUB**

be maintained by **CLUB** at all times while this Agreement is in effect. Proof of such insurance shall be provided annually to GRF.

#### 9. ASSIGNMENT

**CLUB** shall not voluntarily assign or encumber its interest in this lease or in the Premises, or sublease all or part of the Premises, or allow any other person or entity to occupy or 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. 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 **CLUB** shall be deemed an involuntary assignment and shall constitute a default of **CLUB**. GRF shall have the right to terminate this Agreement, in which case the lease shall not be treated as an asset of **CLUB**.

No interest of **CLUB** in this Agreement shall be assignable by operation of law.

#### 10. DEFAULT

The occurrence of any of the following shall constitute a default by **CLUB**.

- a. Failure to pay rent when due.
- b. Abandonment and vacating of the Premises for thirty (30) consecutive days.
- c. Failure to perform any other provision of the Agreement if the failure to perform is not cured within thirty (30) days after written notice has been given to **CLUB**. If a default cannot reasonably be cured within thirty (30) days, **CLUB** shall not be in default of this Agreement if **CLUB** commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.

Notice given under this paragraph shall specify the alleged default in the applicable agreement provisions, and shall demand that **CLUB** perform the provisions of this Agreement, or surrender the Premises. No such notice shall be deemed a forfeiture or a termination of this lease unless GRF so elects in the Notice.

GRF shall have the following remedies if **CLUB** commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by Law.

- a. GRF may terminate this lease and **CLUB's** right to possession of the Premises at any time upon the giving of thirty (30) days' notice to quit.
- b. No act by GRF other than giving notice to **CLUB** shall terminate this Agreement.
- c. GRF, at any time after **CLUB** commits a default, can cure the default at **CLUB's** cost. If GRF at any time, by reason of **CLUB's** default, pays any sum or does



## FINANCE

### **LEASE AGREEMENT – VIDEO PRODUCERS CLUB**

any act that requires the payment of any sum, the sum paid by **CLUB** shall be due immediately from **CLUB** to GRF at the time the sum is paid, and if paid at a later date shall bear interest at the rate of 10 percent (10%) per annum from the date the sum is paid.

#### 11. RIGHT OF ENTRY

In addition to normal operation of the facilities, including without limitation to perform maintenance or repairs as needed, GRF and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether **CLUB** is complying with its obligations under the Agreement\_\_\_\_\_. (Initials)

#### 12. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by prepaid, first class mail.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth on page 6 of this Agreement.

Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this section.

#### 13. WAIVER

No delay or omission in the exercise of any right or remedy of GRF on any default by **CLUB** shall impair such a right or remedy or be construed as a waiver. GRF's consent to or approval of any act by **CLUB** requiring GRF's consent or approval shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by **CLUB**.

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 14. ATTORNEY'S FEES

The prevailing party in any legal action or proceeding (including without limitation arbitration) to enforce this Agreement shall be entitled to recover from the other party reasonable attorneys' fees, costs and expenses incurred in the prosecution or defense of the action or proceeding.

**FINANCE****LEASE AGREEMENT – VIDEO PRODUCERS CLUB**15. **MISCELLANEOUS**

This Agreement and any exhibits/attachments hereto constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements regarding the subject matter of this Agreement. This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns. This Agreement does not create any rights in any third parties as third-party beneficiaries. This Agreement may only be modified by a written instrument executed by both parties. If any provision of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid or otherwise ineffective, the remaining provisions shall remain in full force. This Agreement shall be construed according to its fair meaning and as though no single party drafted this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

**GOLDEN RAIN FOUNDATION****VIDEO PRODUCERS CLUB**


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 President (Signature)

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 President (Signature)

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 Print

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 Print

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 Date

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 Date

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 Mailing Address

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 Mailing Address

Attachments:

1. **CLUB** Bylaws
2. **CLUB** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement      Video Producers      Recreation Club

**FINANCE****LEASE AGREEMENT – MUTUAL EIGHT CORPORATION**

No. \_\_\_\_\_

This agreement is made on January 1<sup>st</sup>, 2021 between GOLDEN RAIN FOUNDATION, 13531 St. Andrews Drive, Seal Beach, California 90740, a California Corporation (hereinafter referred to as "GRF"), and SEAL BEACH No. MUTUAL Eight, Seal Beach, California 90740, and a California Corporation (hereinafter referred to as "**MUTUAL EIGHT**"), who agrees as follows:

**1. OPENING CLAUSES**

This Agreement is made with reference to the following facts:

- a. The Golden Rain Foundation of Seal Beach is designated in accordance with the Declaration of Trust recorded on July 10, 1962, as the Trustee of all Trust property within the property commonly known as Leisure World of Seal Beach.
- b. Section IV of the Declaration of Trust; states"... Trustee is hereby expressly granted and reserves the right to deal, for the use and benefit of the Cooperatives and their members..."
- c. Section VII of the Declaration of Trust; grants the Board of the Golden Rain Foundation of Seal Beach the "...the further powers to grant, bargain , sell for cash or credit, convey, exchange, convert, lease for terms, either within or beyond the end of the Trust, for any purpose; assign , partition, divide, subdivide, improve, insure, loan, re-loan, invest and reinvest the Trust Estate or any part thereof in such manner and on such terms and conditions as Trustee deems advisable... "
- d. GRF is the owner of the property described as that portion of Tract Map No. 4401 in the City of Seal Beach, County of Orange, and State of California as shown on the highlighted section of Exhibit A and further identified as Lot E on Exhibit B (hereinafter referred to as Trust, property, Lot E).
- e. Under the Bylaws of the Golden Rain Foundation of Seal Beach, the Board shall have the powers to "... To sell, assign, convey, exchange, lease, mortgage, encumber, and transfer upon trust or otherwise dispose of all property, real or personal..."
- f. Under the Bylaws of **MUTUAL EIGHT**, Section 2, Powers, Duties and Standard of Care, the Mutual Eight Board "... Each Director shall exercise such powers and otherwise perform such duties in good faith, in the manner such Director believes to be in the best interest of the corporation..."



## FINANCE

### **LEASE AGREEMENT – MUTUAL EIGHT CORPORATION**

- g. The Board of **MUTUAL EIGHT**, by resolution at a duly posted meeting, is willing to lease the Trust property, Lot E, from GRF, pursuant to the provisions stated in this Agreement.
- h. **MUTUAL EIGHT** has examined the Trust property, Lot E and fully accepts its present condition.

#### 2. TERM

The term of this lease shall be one year commencing January 1<sup>st</sup>, 2022 and shall expire on December 31<sup>st</sup>, 2022. GRF shall have the option to review this Agreement annually and renew for additional five (5) year periods. Either party retains the right to Revoke and Terminate this Agreement at any time.

#### 3. ANNUAL RENTAL AND TAXES

GRF grants the use of Trust property, Lot E as noted in Exhibits A and B. **MUTUAL EIGHT** shall pay to GRF an annual rent of \$1.00 per year in advance on the first day of each yearly term, commencing on the date the term commences.

GRF shall pay all real property taxes, general and special assessments levied and assessed against the building.

#### 4. USAGE

**MUTUAL EIGHT** shall use the Trust property, Lot E and may install certain improvements on the land upon prior written approval of the GRF.

**MUTUAL EIGHT's** use of the Trust property, Lot E, as provided in this Agreement, shall be in accordance with the following:

**MUTUAL EIGHT** shall not do, bring, or keep anything in or about the Trust property, Lot E, that will cause the cancellation of any GRF insurance covering the Trust Property.

**MUTUAL EIGHT** shall comply with GRF policy and procedures and with all of the requirements concerning the use of the Trust Property, Lot E, including, without limitation, the obligation at **MUTUAL EIGHT's** cost to maintain the alterations or restore the Trust Property, Lot E, in compliance and conformity with all governing documents and laws relating to the condition, use, or occupancy of the Trust Property, Lot E, during the term without GRF's written consent.



## FINANCE

### **LEASE AGREEMENT – MUTUAL EIGHT CORPORATION**

#### 5. MAINTENANCE

**MUTUAL EIGHT** shall provide and pay for all maintenance and repairs of Trust property, Lot E including but not limited to; gardening, landscaping, sprinkler repair, and tree trimming services and maintain Trust property, Lot E, in a condition acceptable to the GRF Board.

GRF will perform routine inspections, no less than four (4) times per year. Any deficiency in the obligation of Mutual Eight to maintain Trust property, Lot E, will be reported in writing to the Mutual Eight Board, with a thirty (30) day notice to cure.

**MUTUAL EIGHT** shall be liable for any damage to the Trust property, Lot E resulting from the acts or omissions of **MUTUAL EIGHT** or its authorized representatives.

**MUTUAL EIGHT** shall not make any material alterations to the Trust property, Lot E without GRF's written consent. Any alterations made shall remain on and be surrendered with the Trust property, Lot E on expiration of termination of the term, except that GRF can elect within six (6) months before expiration of the term, to require **MUTUAL EIGHT** to remove any alteration that **MUTUAL EIGHT** has made to the Trust Property.

#### 6. INDEMNITY AND EXCULPATION

GRF shall not be liable to **MUTUAL EIGHT** for any damages to **MUTUAL EIGHT** or **MUTUAL EIGHT's** property from any cause. **MUTUAL EIGHT** waives all claims and indemnifies GRF. **MUTUAL EIGHT** shall indemnify, defend at its sole cost (with counsel selected by GRF) and hold GRF and its employees, agents, representatives, officers, directors, and shareholders harmless from and against any and all claims, demands, actions, liabilities, losses, damages, injuries, costs and expenses (including without limitation, actual attorney's fees and defense costs) arising directly or indirectly out of, or in connection with or related to, this Agreement or in connection with the use and/or maintenance, operation, or condition of Trust property, Lot E, including any and all claims and of Trust property, Lot E, except to the extent any such liability is due to the sole willful misconduct or gross negligence of GRF and/or its employees. This provision to indemnify GRF and its employees, agents, representatives, officers, directors, and shareholders also relates to any and all acts, errors, or omissions, statements or representations made by GRF in the performance and/or non-performance of this Agreement. The obligation of **MUTUAL EIGHT** to indemnify, defend and hold harmless includes but is not limited to the obligation to pay for, on a current bases, all costs of defense of GRF in any action, which costs include but are not limited to the payment of all fees and expenses for legal, expert, accounting or other professional services needed to defend any action brought



## FINANCE

### **LEASE AGREEMENT – MUTUAL EIGHT CORPORATION**

by any person or entity for which indemnification and defense of GRF is called hereunder. Notwithstanding any other provision of this Agreement to the contrary, **MUTUAL EIGHT's** obligations under this Section shall survive the expiration and/or termination of this Agreement for any reason whatsoever. Further,

this provision shall not be limited by any applicable insurance coverage available to **MUTUAL EIGHT** or GRF hereunder.

**MUTUAL EIGHT** will be responsible only for any willful misconduct and gross negligence where such liability is due to the sole conduct of **MUTUAL EIGHT** and/or its Board in the performance of its duties under this Agreement.

#### 7. NOTICE

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by electronic transmission.

#### 8. WAIVER

Any waiver by GRF of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

#### 9. ATTORNEY'S FEES

If either party becomes a party to any litigation concerning this Agreement by reason of any act or omission of the other party or its authorized representatives, the party that causes the other party to become involved in the litigation shall be liable for that party for reasonable attorney fees and court costs incurred by it in the litigation. If either party commences an action against the other party arising out of or in connection with this Agreement, the prevailing party shall be entitled to have and recover the losing party reasonable attorney fees costs of suit.

#### 10. SIGNATURE AUTHORITY

Signatures below constitutes the majority action of GRF and **MUTUAL EIGHT** Board of Directors at a duly posted meeting.



**FINANCE**

**LEASE AGREEMENT – MUTUAL EIGHT CORPORATION**

**GOLDEN RAIN FOUNDATION**

**MUTUAL EIGHT CORPORATION**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
President (Signature)

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Date

\_\_\_\_\_  
Date

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Mailing Address

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Mailing Address

Attachments:

- 1. **MUTUAL EIGHT** Bylaws
- 2. **MUTUAL EIGHT** Resolution

**Document History**

Reviewed: 24 Nov 20

**Keywords:** Lease Agreement Mutual Eight Recreation



**FINANCE**

**LEASE AGREEMENT – RV LOT**

This Lease Agreement is made, between Golden Rain Foundation, a California Corporation (hereinafter referred to as "GRF"), 13531 St. Andrews Drive, Seal Beach, California 90740, and:

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

Seal Beach, Ca. 90740 (hereinafter referred to as "**LESSEE**")

Mailing address

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

1. OPENING CLAUSES

This Lease is made with reference to the following facts and objectives:

- a. GRF is the owner (In Trust) of the premises which consists generally of a 5.5.1-acre parcel of real property- located at 13599 El Dorado Drive, Seal Beach, California, 90740; Tract No. 4401, MM/154/9-17 as recorded with the County of Orange, State of California. LESSEE is willing to lease (space \_\_\_\_\_ on these premises from GRF pursuant to the provisions stated in this Lease.
- b. The LESSEE (Member, Co-occupant, Qualified Permanent Resident, and Renter/Lessee [R/L]) wishes to lease the above portion of the premises for purposes of storing recreational vehicles, trailers and other vehicles.
- c. If the Member/Owner (M/O) subsequently rents their apartment, the M/O forfeits the right to retain their space and must notify the Recreation Department and remove their vehicle immediately.
- d. If the R/L has leased a space in the RVL, the lease shall be terminated immediately upon termination of their tenancy in the M/O's unit.
- e. The M/O is ultimately responsible for the behavior and actions of their R/L and will be held responsible for any fees, fines or disciplinary consequences incurred by the R/L. See Policy 30-5093-1, Member Code of Conduct
- f. GRF and the LESSEE have examined the premises and are fully informed of its condition. LESSEE represents that, at the time of this Lease, the premises are in good order, repair, and in a safe and clean condition.

\_\_\_\_\_ (Initial here)

**FINANCE****LEASE AGREEMENT – RV LOT****2. PREMISES**

GRF leases to LESSEE and LESSEE leases from GRF (Space \_\_\_\_\_) located at 13599 El Dorado Drive, Seal Beach, California, 90740; Tract No. 4401, MM/154/9-17 as recorded with the County of Orange, State of California.

**3. TERM**

The term of this Lease shall commence on June 01, 2022 and ending May 31, 2022.

**4. ANNUAL LEASE AMOUNT, TAXES, EXPENSES**

- a. LESSEE shall pay to GRF a minimum annual payment, without deductions, set off, prior notice or demand, the sum of: [check one]

- 20 foot or less space: \$204.00 a year  
 21 foot to 30-foot space: \$240.00 a year  
 31 foot and above: \$348.00 a year

The first year's payment is payable ten (10) days after the contract is signed by both parties and the LESSEE is invoiced. For each subsequent year, annual lease payment is due on June 1st with a 10-day grace period. After the 10th day, the account is considered delinquent and is subject to a late charge of 1% for each month the account is delinquent. In addition to late fees, for each check that a bank returns for any reason, the Lessee must pay \$25.00.

- b. Lot Access Devices (Clickers) and Trust property gate key
- i. Each LESSEE shall receive one (1), lot access clicker and one (1) gate key for a \$50 deposit.
  - ii. Upon end of term of lease and/or cancelation of the lease by the LESSEE, upon returning the clicker and key to GRF, LESSEE shall receive a refund within ten (10) days of the Deposit.
  - iii. Additional clicker and key (one allowed) will be provided for an additional \$50 deposit.
  - iv. Lost or damaged clickers or keys will be replaced for \$25, original deposit shall stand.
- c. All payments shall be remitted to GRF at the address to which notices to GRF are given at Golden Rain Foundation, PO Box 2069, Seal Beach, California 90740 (Attention Accounting).

\_\_\_\_\_ (Initial here)

(Dec 20)

**GOLDEN RAIN FOUNDATION Seal Beach, California**

**FINANCE****LEASE AGREEMENT – RV LOT**

- d. GRF shall be responsible for all real property taxes and general and special assessments levied and assessed on the portion of the premises documented in Section I, Item 2 above.
- i. In the event the County of Orange or the State of California increases the real property tax amount or levies a general or special assessment on the portion of the premises documented in Section II, that amount will be paid by GRF and the annual lease payment due under this Lease for the subsequent year will increase by the amount equal to Lessee's pro rata share of the increase or assessment.

5. **LIMITATIONS ON USE**

- a. LESSEE shall use the premises for the storage and service of recreational vehicles, trailers and other vehicles including all tow vehicles that must be registered in the Shareholders name and have a Leisure World Seal Beach address and in operable condition. All vehicles must be owned by a GRF Member in good standing per the terms and conditions of the Trust Agreement, GRF Bylaws, Policies and Mutual Occupancy Agreement and may not be delinquent on any assessments or fines verified by the Stock Transfer office. LESSEE must be the principal user of the vehicle. All stored equipment will be legally licensed, insured and have a current, registered GRF decal. No vehicles shall have a PNO (planned non-operation) status. No other uses may be made of these premises without the consent of GRF.
- b. LESSEE's use of the premises as provided in this Lease shall be in accordance with the following:
- i. LESSEE shall not do, bring or keep anything in or about the premises that will cause the cancellation of any insurance covering the premises, including storage of hazardous materials.
- ii. If the rate of any insurance carried by GRF is increased as a result of the LESSEE's use, LESSEE shall pay to GRF at least ten (10) days before the date GRF is obligated to pay a premium on the insurance within ten (10) days after GRF delivers to LESSEE a certified statement from GRF's insurance carrier stating that the rate increase was caused solely by an activity of LESSEE on the premises as permitted in this Lease, whichever date is later, the sum equal to the difference between the original premium and the increase in the premium.
- iii. LESSEE shall comply with all of the applicable GRF policies and rules concerning the premises and LESSEE's use of the premises, including with limitation, the obligation at LESSEE's cost to alter, maintain or restore

\_\_\_\_\_ (Initial here)

(Dec 20)

**GOLDEN RAIN FOUNDATION Seal Beach, California**



## FINANCE

### **LEASE AGREEMENT – RV LOT**

the premises in compliance and conformity with all laws relating to the condition, use, or occupancy of the premises during the term.

- iv. In case GRF receives a mandate from the Environmental Protection Agency, or any city, state, or federal agency regarding soil contamination and/or handling or processing of hazardous materials/waste, the parties hereby agree to amend any and all terms of this Lease Agreement without any cancellation notice required.
- v. LESSEE shall not use the premises in any manner that will constitute waste, nuisance, or unreasonable annoyance to owners or occupants of adjacent property.
- vi. Security will provide stickers, which must be clearly posted on all vehicles parked on the premises. All vehicles owners must show proof of a valid GRF ID card, valid driver's license, liability insurance and vehicle registration (in GRF Member's name) to be eligible to lease a space in the lot.
- vii. LESSEE is required to keep the area surrounding the premises clean and free of clutter and debris at all times.
- viii. No hazardous materials are to be disposed of in the RV Storage Lot or anywhere on the premises.
- ix. LESSEE is not permitted to conduct any commercial enterprise on the premises.
- x. One (1) space can be assigned to any LWSB address.
- xi. LESSEE shall not allow any vehicles to be washed on the premises, except in the GRF wash facility.
- xii. RV's and all stored vehicles must be driven or towed out of the storage lot at least once a year.
- xiii. No living, overnight sleeping, or cooking in the premises is permitted at any time.
- xiv. Vehicles will be kept in good running order with no flat tires. Lessee shall have 30 days to repair, fix or remove vehicle in need of repair from portions of the leased premises.
- xv. The premises are to be used for storage (see 1 (b)).
- xvi. Change of ownership on any vehicle does not guarantee a space in the premises. The new owner must request permission to enter into a new lease with GRF and he/she will move to the end of any waiting list.

## 6. MAINTENANCE

LESSEE, at its cost, shall maintain in good condition, all portions of the leased premises, including without limitation, any personal property, and improvements of GRF currently located on the premises.

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**GOLDEN RAIN FOUNDATION Seal Beach, California**

**FINANCE****LEASE AGREEMENT – RV LOT**

- a. LESSEE shall be liable for any damage to the premises resulting from the acts of omissions of LESSEE or its authorized representatives.
- b. GRF shall maintain the premises.
- c. LESSEE shall not make any alterations to the premises without GRF's written consent.
- d. Any alterations made shall remain on and be surrendered with the premises on expiration of termination of the term, except that GRF can elect within six (6) months before expiration of the term, to require LESSEE to remove any alteration that LESSEE has made to the premises. If GRF so elects, LESSEE, at its cost, shall restore the premises to the condition designated by GRF in its election before the last day of the term.
- e. If LESSEE is to make any alterations to the premises as provided in this Section, the alterations shall not be commenced until seven (7) days after GRF has received written notice from LESSEE stating the date that the installation of the alterations is to commence so that GRF can post and record an appropriate notice of non-responsibility.

**7. MECHANIC'S LIENS**

LESSEE shall pay all costs for construction done by it or caused to be done by it on the premises as permitted by this Lease. LESSEE shall keep the premises, including improvements and land in which the premises are a part, free and clear of all mechanic's liens resulting from construction done by or for the LESSEE. LESSEE shall have the right to contest the correctness or the validity of any such lien, if immediately on demand by GRF, LESSEE procures and records a lien release bond issued by a corporation authorized to issue surety bonds in California in an amount equal to one and one-half (1-1/2) times the amount of the claim of lien.

The bond shall meet the requirements of Civil Code Section 3143 shall provide for the payment of any sum that the claimant may recover on the claim, together with costs of suit, if it recovers in the action.

**8. UTILITIES AND SERVICES**

- a. LESSEE shall make all arrangements for and pay for all utilities and services furnished to or used by LESSEE, including without limitation, sewer and telephone service, except for those utilities and services GRF is to furnish to the premises as set forth in the following paragraph.
- b. GRF shall furnish electricity, water and trash service for the premises.

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### **LEASE AGREEMENT – RV LOT**

- c. GRF shall not be liable for failure to furnish water to the premises when the failure results from causes beyond GRF's reasonable control, but in case of the failure, GRF will take all reasonable steps to restore the interrupted water services.

#### 9. INDEMNITY AND EXCULPATION, INSURANCE

- a. GRF shall not be liable to LESSEE for any damages to LESSEE or LESSEE'S property from any cause. LESSEE waives all claims against GRF for damage to person or property arising for any reason, except that GRF shall be liable to LESSEE for damage resulting from the negligent acts or omissions of GRF or its authorized representatives.
- b. LESSEE shall indemnify, defend, and hold GRF and its agents, authorized representative, directors, officers and employees harmless from all claims, damages, lawsuits, debts and reasonable attorney fees and costs arising out of any such damage.
- c. LESSEE shall pay the premiums for maintaining any insurance required by this Lease.

#### 10. ASSIGNMENT

- a. LESSEE shall not voluntarily assign or encumber its interest in this Lease or in the premises, or sublease all or part of the premises, or allow any person or entity to occupy or use all or any part of the premises. Any assignment, encumbrance, or sublease with GRF's consent shall be voidable and, at GRF's election, shall constitute a default. No consent to any assignment, encumbrance, or sublease shall constitute a further waiver of the provisions of this paragraph.
- b. No interest of LESSEE in this Lease shall be assignable by operation of law. Each of the following acts shall be considered an involuntary assignment:
- i. If LESSEE is or becomes bankrupt or insolvent, makes an assignment for the benefit of creditors, or institutes a proceeding under the bankruptcy act in which LESSEE is the bankrupt.
  - ii. If a writ of attachment or execution is levied on this Lease.
  - iii. If, in any proceeding or action in which LESSEE is a party, a Receiver is appointed with authority to take possession of the property.

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- c. An involuntary assignment shall constitute a default by LESSEE and GRF shall have the right to elect to terminate this Lease, in which case the Lease shall not be treated as an asset of LESSEE.

**11. DEFAULT**

- a. The occurrence of any of the following shall constitute a default by LESSEE:
- i. Failure to pay monies when due.
  - ii. Failure to maintain required insurance and vehicle registration.
  - iii. Failure to perform any other provision of this Lease if the failure to perform is not cured within thirty (30) days after notice has been given to LESSEE. If a default cannot reasonably be cured within thirty (30) days, LESSEE shall not be in default of this Lease if LESSEE commences to cure the default within the 30-day period and diligently and in good faith continues to cure the default.
- b. Notice, as given under this paragraph, shall specify the alleged default in the applicable Lease provisions, and shall demand that LESSEE perform the provisions of this Lease or pay the monies that is in arrears, as the case may be, within the applicable period of time, or quit the premises. No such notice shall be deemed a forfeiture or a termination of this Lease unless GRF so elects in the Notice.
- c. GRF shall have the following remedies if LESSEE commits a default. These remedies are not exclusive; they are cumulative in addition to any remedies now or later allowed by law:
- i. GRF can terminate LESSEE's rightful possession of the premises at any time with thirty (30) days' notice. No act by GRF, other than giving notice to LESSEE, shall terminate this Lease. Acts of maintenance, efforts to re-let the premises, or the appointment of a Receiver on GRF's initiative to protect GRF's interest under this Lease shall not constitute termination of LESSEE's right to possession. On termination, GRF has the right to recover from LESSEE:
    1. The worth, at the time of the award of the unpaid monies that had been earned at the time of termination of this Lease.
    2. The worth, at the time of the award of the amount by which the unpaid monies that would have been earned after the date of termination of this Lease, until the time of award exceeds the amount of the loss of monies that LESSEE proves could have been reasonably avoided.

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**FINANCE****LEASE AGREEMENT – RV LOT**

3. The worth, at the time of the award of the amount by which the unpaid monies for the balance of the term after the time of award exceeds the amount of the loss of monies that LESSEE provides could have been reasonably avoided; and
  4. Any other amount and court costs necessary to compensate GRF for all detriment proximately caused by LESSEE's default.
- d. GRF, at any time after LESSEE commits a default, can cure the default at LESSEE's cost. If GRF, at any time by reason of LESSEE's default, pays any sum or does any act that requires the payment of any sum, the sum paid by GRF shall be due immediately from LESSEE to GRF at the time the sum is paid and, if paid at a later date, shall bear interest at the rate of 5 percent (5%) per annum from the date the sum is paid.

**12. NOTICE**

Any notice, demand, request, consent, approval, or communication that either party desires, or is required to give to the other party or any other person, shall be in writing and either served personally or sent by first class mail. Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party, shall be addressed to the other party at the address set forth in the introductory paragraph of this Lease. Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing as provided in this paragraph.

**13. WAIVER**

- a. No delay or omission in the exercise of any right or remedy of GRF on any default by LESSEE shall impair such a right or remedy or be construed as a waiver.
- b. GRF's consent to, or approval of any act by LESSEE requiring GRF's consent or approval, shall not be deemed to waive or render unnecessary GRF's consent to or approval of any subsequent act by LESSEE.
- c. Any waiver by GRF or any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Lease.

**14. ATTORNEYS' FEES**

If either Party commences an action against the other party arising out of, or in connection with this Lease, the prevailing party shall be entitled to have and recover from the losing party reasonable attorneys' fees and costs of suit.

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**GOLDEN RAIN FOUNDATION Seal Beach, California**



## FINANCE

### **LEASE AGREEMENT – RV LOT**

#### 15. MISCELLANEOUS

- a. Entire Agreement. This Lease Agreement and GRF policies and rules sets forth the entire agreement of the parties with respect to the subject matter of this Lease Agreement and supersedes all prior agreements or understandings with respect to the subject matter of this Lease Agreement, whether written or oral. There are no representations, warranties, or agreements by or between the parties that are not fully set forth in this Lease Agreement, and no representative of GRF or its agents is authorized to make any representations, warranties, or agreements other than as expressly set forth in this Lease Agreement. This Lease Agreement may only be amended by a writing signed by the parties.
- b. Construction. This Lease Agreement shall be governed and construed in accordance with the laws of the State of California. Whenever possible, each provision of this Lease Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Lease Agreement shall be invalid or prohibited under such applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Lease Agreement.
- c. Modifications and Counterparts. This Lease Agreement may not be amended or modified except by way of a writing signed by all parties to this Lease Agreement. This Lease Agreement may be signed in one or more counterparts, each of which shall be deemed an original and shall be effective when all parties have executed a counterpart. Signatures on this Lease Agreement transmitted electronically shall have the same force and effect as original signatures.
- d. Authority to Enter Agreement. This Lease Agreement is the result of arms-length negotiations. Each signatory to this Lease Agreement represents and warrants to the others that he or she has full authority and is duly and fully authorized to execute this Lease Agreement.

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**FINANCE**

**LEASE AGREEMENT – RV LOT**

**GOLDEN RAIN FOUNDATION**

**RV LOT - LESSEE**

\_\_\_\_\_  
President (Signature)

\_\_\_\_\_  
Shareholder (Signature)

\_\_\_\_\_  
Print

\_\_\_\_\_  
Print

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

P.O. Box 2069  
Seal Beach, CA. 90740

\_\_\_\_\_  
Mailing Address

**Attachments:**

- 1. **LESSEE** Bylaws
- 2. **LESSEE** Resolution

**Document History**

Reviewed: 23 Dec 20

**Keywords:** Lease Agreement      RV Lot      Recreation

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**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 and Qualified Permanent Resident(s)~~Each owner, co-owner, co-occupant, non-owner, 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 or and Qualified Permanent Resident(s) co-owner,~~ 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 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**

- 42 installment payments of the remaining balance. Each annual payment
- 43 will be due and payable on the anniversary of the date of purchase
- 44 until the principal amount, including the finance charge, is paid in full.
- 45 **2.2.2.** The annual finance charge on matured, unpaid amounts shall be one
- 46 percent (1%) per month (APR of 12%) paid annually on the
- 47 outstanding balance.
- 48 **2.2.3.** In the event that a unit changes ownership before the Amenities fee is
- 49 paid in full, the balance due must be paid before transfer is complete.
- 50 **2.2.4.** All co-occupant non-owners and qualified permanent residents must
- 51 pay the Amenities fee in advance without an option to finance.
- 52

**3. MEMBERSHIP CERTIFICATE AND MUTUAL STOCK CERTIFICATE PROCESSING FEE:**

- 56 **3.1.** GRF shall issue one membership certificate per unit.
- 57 ~~3.1.3.2.~~ GRF shall issue ~~and~~ one stock certificate per unit in Mutuals 1-12 and 14-16.
- 58 They may contain one or more names.
- 59 ~~3.2.3.3.~~ A certificate processing fee of two hundred fifty dollars (\$250) will be charged
- 60 in advance each time ~~any of~~ the certificates are changed or altered to cover
- 61 the cost of preparing, recording and/or replacing either or both certificates.
- 62 ~~3.3.3.4.~~ The certificate processing fee will be waived when a Member elects to remove
- 63 a deceased co-owner from the title and have new certificates issued. The fee
- 64 will be waived only within one (1) year of the owner’s death and will not be
- 65 waived for other transfer requests such as the replacement of lost certificates,
- 66 or the addition or removal of Member owners or non-resident co-owner(s).
- 67 ~~3.4.~~ The Certificate processing fee shall be allocated to Cost Center 533 (Stock
- 68 Transfer).

**4. TRANSFER FEE – IN ESCROW:**

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

**5. NON – OWNER, CO-OCCUPANT PROCESSING FEE**

76 ~~Non – Owner, Co-Occupant~~ and Qualified Permanent Resident shall be charged a  
77 Processing fee of one hundred dollars (\$100) ~~shall be charged~~ to cover the set up and  
78 processing costs. ~~and shall be allocated to Cost Center 533 (Stock Transfer).~~

**6. MUTUAL CORPORATION FEES**

81 Each Mutual represents a fully independent corporation and as such may establish  
82 fees applicable to the Mutual. GRF operates as the management company for the  
83 Mutuals and will, as part of its duties, apply Mutual Fees in accordance with established

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**Fees**

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 MUTUAL 17 ONLY LEASES DATED PRIOR TO JANUARY 1, 2021**

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

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

**8.3.** If delinquent, the current (before January 1, 2021) Mutual 17 Lessee, shall pay damages to reimburse GRF for its expense and overhead in collecting the payment as follows:



**Fees**

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- 8.3.1.** A twenty-five dollar (\$25) late fee, and
- 8.3.2.** Interest at one percent (1%) per month (APR of 12%) from the original date due until the date the full payment is received.
- 8.4.** In addition to late fees, for each check from a Lessee that a bank returns for any reason, the Lessee must pay a twenty-five dollar (\$25) returned check fee, and all bank charges assessed against the association.
- 8.5.** If a Lessee becomes more than ninety (90) days delinquent, the Lessee will receive a 30-day notice of GRF's intent to suspend the right to use GRF amenities and Trust facilities, including driving privileges upon GRF Trust streets. GRF may also refer the Lessee account to an attorney or collection agency for appropriate action. All fees incurred by an attorney or collection agency to recover the delinquent amounts will be assessed to the Lessee.
- 8.6.** GRF reserves the right to collect the delinquent account for the Amenities fee from Lessor.
- 8.7.** Lessee Amenities fees shall be allocated as stated in Section 1.7.

- 9.** The fee for verifying Powers of Attorney and Court Orders will be seventy-five dollars (\$75) per document, per review, ~~and shall be allocated to Cost Center 533 (Stock Transfer).~~
- 10.** The fee for additional Leisure World maps will be one dollar (\$1) per map (shareholders excluded).
- 11.** All Fees are subject to annual review and are subject to change.

**Document History**

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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)		
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Amended: 21 Nov 89		
Amended: 16 Nov 93 (Effective 01 Dec 93)		
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)		

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**40-5061-2**



**Fees**

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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