



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

BOARD OF DIRECTORS

Agenda

Tuesday, October 25, 2022,
10:00 a.m., Clubhouse Four/Zoom

To view the live GRF Board meeting:

- Go to www.lwsb.com
- The tab will be active at 9:45 a.m., on the day of the meeting
- The live streaming uses YouTube live and terminates at the close of the meeting

1. Call to Order/Pledge of Allegiance

2. Roll Call

3. President's Announcements

4. Service Awards/Staff Commendations

5. Seal Beach City Council Member's Update

6. Member Comments/Correspondence

7. Consent Calendar

- Special GRF Board of Directors Minutes
 - Budget Review September 29, 2022
- GRF Board of Directors Minutes, September 27, 2022
- Approve Capital Funds Investment Purchase
- Approve Reserve Funds Investment Purchase
- Acceptance of the Interim Financial Statements, September 2022, for Audit
- Heat Pump Replacement- Clubhouse Six - First Floor Unit One
- Donation from The Friends of the Library
- Donation from The Women's Club

8. Ad Hoc Reports

- Governing Document Ad Hoc Committee – Discussion
- 1.8 Acre Ad Hoc Committee – Discussion
- Website Ad Hoc Committee – Discussion

9. New Business

- a. General
 - i. Approve Bylaw Quorum Amendment
 - ii. Discussion Pool Timeline Analysis
- b. Communication Committee
 - i. Amend 20-5051-3, Website Management
 - ii. Amend 20-5050-1, Digital Billboard Display Screens
- c. Finance Committee
 - i. Approve Refund: Mutual Two Unit 62C, Amenities Fees
 - ii. Approve Konica Minolta Copy Machine Lease Renewal
 - iii. Approve NuVision Credit Union Contract
 - iv. Amend 40-5516-1, Committee Non-Budgeted Expenses
 - v. Amend 40-5528-1, Refund of Excess Income
- d. GRF Administration Committee
 - i. Amend 50-3182-1 – Member/Owner Renter/Lessee
 - ii. Amend 30-1001-5, Glossary of Terms
- e. Information Technology Services Committee
 - i. Capital Funding Request: SharePoint Migration Project
- f. Recreation Committee
 - i. Capital Funding Request: Purchase Robotic Pool Sweep
 - ii. Capital Funding Request: Pickleball Court Fence Addition
 - iii. Approve Janitorial Contract
 - iv. **FINAL VOTE:** Adopt 70-1500-1B, Woodshop Rules

10. Next Meeting

Tuesday, November 22, 2022, GRF Board Meeting in Clubhouse Four/Virtual

11. Adjournment

Financial Recap – September 2022

As of the ninth-month period ended September 2022, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of \$222,092.

Major variances are:

Wages, Taxes & Benefits	\$490,111	Favorable: Wages \$264K; P/R Taxes \$26K; Workers' Comp \$44K; 401(k) ER Match \$42K; Group Ins \$131K; average FTE < budget by 20 FTEs
Employee Related Expenses	(400,690)	Unfavorable: Agency fees \$373K; Recruiting \$33K
Professional Fees	(79,430)	Unfavorable: System security monitoring
Utilities	(72,140)	Unfavorable: Electricity – rate increase
Facilities Maintenance	116,010	Favorable: Less YTD maintenance than planned; Janitorial contract renegotiated for less.
Community Entertainment	66,458	Favorable: Community events deferred due to COVID-19
Publication Printing	57,214	Favorable: Lower pricing due to change in printing company; less pages in newspaper due to COVID impacts.
Property & Liability Insurance	73,065	Favorable: Actual premiums less than budgeted
Certificate Preparation Income	53,439	Favorable: More unit sales than planned
Other Income	62,100	Favorable: Escrow fees, Permit income; Purchase processing recovery fees
News Advertising	64,115	Favorable: Display ads greater than budgeted
SRO Labor Cost Recovery	(171,571)	Unfavorable: Less billable hours than budgeted

	Fund Balance	Allocated For Current Projects	Allocated For Future Projects	For details, see page
Reserve Funds				
Repairs & Replacements	\$11,886,933	\$2,764,884	\$9,122,049	7

	Fund Balance	Allocated Funds	Unallocated Funds	For details, see page
Capital Funds				
Capital Improvements	\$3,147,920	\$493,272	\$2,654,648	8

Total year-to-date approved unbudgeted operating expenses are \$423,215.

Golden Rain Foundation
September 30, 2022
Cost Centers with Unfavorable Budget Variances

Cost Center	Amount	Comments
320 - Human Resources	(132,868)	Employee recruitment - approved non-budgeted services from ADP; YTD vacation accrual change for total company; board approved non-budgeted recognition
322 - Emergency Preparedness	(4,635)	Approved unbudgeted emergency supplies approved by BOD in Dec 2021.
431 - Finance Department	(79,521)	Agency fees to cover vacancies; unexpected increase in audit fees.
432 - Purchasing Department	(8,716)	Agency fees to cover vacancies and inventory price variances
574 - Service Maintenance	(91,274)	SRO Labor recovery
629 - Admin Buidling	(8,446)	Buidling repairs & maintenance; Door repairs & painting; utiltiies
651 - Clubhouse One	(2,013)	Electricity & buliding repairs & maintenance
653 - Clubhouse Three	(6,538)	Listen assistant device, buidling repairs & maintenance, electricity
654 - Clubhouse Four	(11,369)	Electricity; A/C repairs; Audio mixer replacement
655 - Building Five	(1,651)	Electricity
656 - Clubhouse Six	(3,957)	Electricity
837 - Security	(72,341)	5% increase in wages; OT; batteries for
838 - Transportation	(55,904)	5% increase in wages; gasoline, bulk oil
934 - Information Technology	(124,110)	Additional FTE; Packetwatch security
Total Unfavorable Variances	(603,343)	of Total Company Variance \$222,092

Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Period Ended September 30, 2022

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 12/31/2021	1,000,000	11,780,045	3,147,920	439,121	16,367,086
Funded: Assessments		374,999			374,999
Funded: Amenities Fees collected (538)		1,132,449	1,132,449		2,264,899
Funded: M17 Lease Fees collected (18)		4,644	4,644		9,288
Funded: Interest on Funds		32,697	1,081		33,778
Expenditures		(1,737,902)	(1,140,300)		(2,878,202)
2021 Excess Income	-	300,000		(300,000)	-
Transfers between funds	-	-			-
Net Monthly Activity				40,957	40,957
Balance 9/30/2022	1,000,000	11,886,933	3,145,794	180,078	16,212,805
Net Activity	-	106,888	(2,126)	(259,043)	(154,281)

Golden Rain Foundation

Cash Flow Activity - All Reserves

For the Month of September 2022

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Nonrestricted Funds	Total
Balance 8/31/2022	1,000,000	12,006,344	3,037,622	102,046	16,146,013
Funded: Assessments		41,667			41,667
Funded: Amenities Fees collected	(53)	113,977	113,977		227,953
Funded: M17 Lease Fees collected	-				-
Funded: Interest on Funds		13,541	170		13,711
Progress Payments on CIP					-
Expenditures		(288,596)	(5,975)		(294,571)
Net Monthly Activity				78,031	78,031
Balance 9/30/2022	1,000,000	11,886,933	3,145,794	180,078	16,212,805
Net Activity	-	(119,411)	108,172	78,031	66,792

2022 Capital Plan

Cost Center	Proj #	Description	2022 Unapproved	Total Projects	TTD Expenditures	Allocated Funds
322		Trailer for Emergency Supplies		12,428	12,428	-
629	993-21C	Administration Office Remodel - Phase 3 & 4		772	772	-
651	1002-22C	Clubhouse One- Woodshop Improvements		135,500	31,915	103,585
651	1004-22C	Clubhouse One- Electrical Engineer		10,000	10,000	-
652	985-21	Clubhouse Two - East End Bocce Ball Court - Concrete & 2 Handrails		3,250	3,250	-
652		Clubhouse Two - West End Bocce Ball Court - Concrete & Handrails		5,000	-	5,000
653	984-21C	Clubhouse Three - Sewing Room Renovation, Enhancement, Equipment		22,000	11,049	10,951
655	994-21	Building Five Improvements - 248 square feet room		13,000	7,061	5,939
656	953-20	Clubhouse Six - HVAC System Redesign		9,800	8,600	1,200
656	1015-22C	Clubhouse Six - Door Openers for four restroom		11,822	11,822	0
679	970-21	Clubhouse Three, Clubhouse Six, Exterior Patio, Multi Use Areas, and Marquee, Professional Design Services		20,848	20,848	-
679	981-21C	Slurry, Re-striping Parking Lots - Admin. Bldg, Bldg 5, CH6 & Concrete Replacement CH1 Parking Lot		115,457	115,457	-
679	983-21	Administration Building - Hand Railing		37,400	37,400	-
679	1000-22C	Speed Cushions Study		9,600	7,695	1,905
679	982-21	St. Andrews Electric Vehicle Charging Station		74,496	-	74,496
679	999-22C	Traffic Analysis North Gate Road to Northwood and St. Andrews Drive		9,800	7,724	2,076
679		LED Lighted Stop Signs - Twelve Solar		19,092	20,748	(1,656)
679		Storm Drain Screens		99,000	-	99,000
679	1006-22C	1.8 Soil Testing & Topographic Survey		11,300	9,945	1,355
679	1011-22C	Operational Analysis Traffic Light Saint Andrews & Golden Rain Rd		10,954	-	10,954
679	1014-22	Holiday Tree Replacement		8,500	-	8,500
679	1008-22C	Pit Stop Facility at 1.8 - Add Three Electrical Outlets		6,838	6,838	-
679		Install Speed Cushions in Five Locations (El Dorado, Golden Rain, St. Andrews, Del Monte, Thunderbird)		13,500	-	13,500
679		North Gate Road To Northwood Road Traffic Calming Measures		9,870	-	9,870
746	968-21	Turtle Lake Electric Power		9,341	9,473	(132)
747	946-20	1.8 Acres Electrical and Lighting Additions		43,677	55,548	(11,871)
747	1001-22C	Clear out Mini Farms at 1.8 Acres		13,300	13,300	-
747	1012-22C	Mini Farm Design		20,900	-	20,900
748	850-17	Pool Area Planning - replace/enhance or modify		25,000	34,225	(9,225)
748	925-19C	Pool Renovations		1,604,739	1,564,874	39,865
748	1013-22C	Shade Structure at Aquatic Center		71,866	5,975	65,891
837		Two Radar Trailers With Data Logger		30,000	-	30,000
838		3 Electric Vehicles - 2022 club car carryall (IT, Copy & Supply, Purchasing)		-	-	-
934	5006-20	Dynamics GP - Phase II Developments		7,144	7,144	-
934	5009-20	Website Redesign		57,930	49,675	8,255
934		UTM Firewall Hardware		6,842	3,930	2,912
					-	-
Total Planned Capital Acquisitions			-	2,560,965	2,067,693	493,272

Fund Balance	3,145,794
2022 Unapproved	-
Total Approved Projects	2,560,965
Total To-Date Expenditures	(2,067,693)
Surplus	<u>2,652,522</u>