



BOARD OF DIRECTORS ANNUAL MEETING MINUTES GOLDEN RAIN FOUNDATION

CALL TO ORDER

The 60th Annual Meeting of Members of the Golden Rain Foundation was held in Clubhouse Four on June 13, 2023, at 2:07 p.m., and called to order by President Marsha Gerber.

President Gerber stated that today's meeting had been convened in compliance with Article III, Sections 2 and 3 of the Foundation's By-Laws. Following Corporate Secretary Levine's statement that all members were sent notice of such meeting, President Gerber declared the meeting to be in session at 2:09 p.m.

PLEDGE OF ALLEGIANCE

Mutual Eight President Jeri Dolch led the pledge.

ROLL CALL

Following the roll call, Executive Coordinator Tia Makakaufaki reported that Directors Perrotti, Gambol, Jacquelin, Nugent, Geffner, Gerber, W. Thompson, Hopewell, Ableser, C. Thompson, Jablonski, Damoci, Melody, Friedman, Isom and Massetti were present.

Director Levine was present via Zoom.

Director Dodero joined the meeting at 2:19 p.m.

Executive Director Jessica Sedgwick, Senior Director Mark Weaver, Recreation Director Jesse Cripps, Executive Coordinator Tia Makakaufaki and Executive Director Assistant Emma Hurtado were also present.

Eighteen Directors participated, representing a quorum of the voting majority.

MEMBERSHIP PARTICIPATION

President Gerber stated that by prearrangement, through a notice published for three consecutive weeks in the *Leisure World Weekly*, members wishing to do so were invited to participate in the Annual Meeting. Seven written questions/comments were received and referred to the appropriate department/GRF Committee.



One Member letter was read.

APPROVAL OF 2022 ANNUAL MEETING MINUTES

By request of Mutual Six Member Lynn Baidack, the reading of the minutes of the Annual Meeting, held on June 14, 2022, was dispensed with, and the minutes were approved and ordered to be filed in the corporate records as heretofore published. Jacquelyn Dunagan Mutual Fifteen seconded the motion; the Members present unanimously indicated their favor of the motion.

INTRODUCTION OF PRESENT DIRECTORS

The present Board members were introduced by President Gerber.

President Gerber recognized retiring directors: Mutual One Leah Perrotti, Mutual Three Sandy Geffner, Mutual Seven Lucy Ableser and Mutual Fifteen Phil Friedman.

INTRODUCTION OF NEWLY ELECTED DIRECTORS

President Gerber introduced the newly elected directors of the Board: Daniel Weber, Mutual One; Maureen Habel, Mutual Three; Patricia Vienna, Mutual Seven; and Marla Hamblin, Mutual Fifteen.

REPORTS

In accordance with Article V, Section 2, of the GRF By-Laws, the Annual Meeting of members is the time and place for receiving reports from chairpersons. President Gerber offered the opportunity for the committee chairs to offer comments, regarding their committees. The Chairs thanked the members of their committees and staff members individually.



INSTALLATION OF NEWLY ELECTED DIRECTORS

President Gerber announced that Daniel Weber, Maureen Habel, Patricia Vienna and Marla Hamblin were officially installed as Directors of the Golden Rain Foundation.

The President called for a 15-minute break at 3:11p.m.

To set up the Organizational and Ratification of Committee Meeting.

Carol Levine, Corporate Secretary
Golden Rain Foundation
TM:06-13-23

ADRC Report June 2023

The Architectural Design And Review Committee approved the following:

- Furniture for the pool
 - Donated shade structure for the pool
 - Wire sculptures of swimmers for tunnel wall leading to the pool
 - Club House 1 landscape
 - Signage on stucco wall for RV lot
 - All future signage is to follow that format
 - Tested faux ivy for durability and color
 - It was later moved to each side of the stucco wall by the RV Lot
 - Holiday decorations
 - Lights
 - Replaced old Christmas tree in Veterans Plaza
 - Purchased new Christmas tree for in front of Health Care Center
 - To have J and J correct the drip system at the globe and trim the plants
 - Landscaping for North Gate Road Islands
 - The replanting of tree removed from the St. Andrews islands
 - New color scheme for CH 5
 - Black, white and gray, and added it to the approved designs folder
 - Requested an arborist look at the juniper trees by the RV Lot. The arborist recommended that as they die they be replaced with Tulip Trees.
- Unfinished business:
- A letter was sent to the LW Art League requesting mosaic designs for the white wall outside the pool facing St Andrews
 - Barbara Simundza has been in contact with Kathy Thayer about a sea shell design. She is not a mosaic artist and we would have to hire one to do the project.
 - Rachel Tal is a sculptress and suggested fish bas reliefs instead She could make them and mount them. She did not indicate the cost.

Year End Report of Finance Committee – 2022 – 2023

This Committee was seated in June of 2022 with 1/2 (6 months) of the Budget year completed. The Budget for 2022 was \$18,657,147, before other sources of income, with a Net Cost of Trust Administration of \$13,641,091.

At that time there was a surplus of \$409,32 that was distributed according to policy.

The 2023 Budget was developed in the next months and adopted at \$20,385,892, with the Net Cost of Trust Administration set at \$15,322,217.

The fund balances at the beginning of this Finance Committee term were:

Reserve Fund at: \$12,509,611, with \$3,364,796 allocated to future projects.

Capital Fund at: \$2,800,877, with \$422,125 allocated to future projects.

There was a year end budget deficit of \$280,143.

As of April 30, the Fund Balances are:

Reserve Fund at: \$11,580,921, with \$1,388,437 allocated to future projects.

Capital Fund at: \$2,470,968, with \$865,223 allocated to future projects.

There was an April surplus of \$134,577 (income/expense) with \$45,873 unbudgeted expense approvals.

Major Projects planned for 2023:

Clubhouse 3 – Kitchens	\$122,905
Phone System replacement	\$100,000
Clubhouse 4 – Dais audio/visual eqpt	145,000
Three Minibus purchases	\$361,481
Four Chevy Trucks	\$243,000
Computer Replacements	\$235,000

Submitted June 13, 2023, by Philip Friedman, Treasurer and Committee Chair.

Annual Report

GRF Administration Committee

The GRF Administration Committee's principal activity was to recast the GRF governing structure. The committee oversaw the reduction in the number of standing committees from 11 to the four committees that will conduct the Foundation's business during the 2023-24 term. The process occupied the Committee's meetings for several months, during which the Committee's members learned that changing the number of committees also affected other rules.

During this brief period, the Committee amended 30-5020-1, Organization of the Board. That compelled the Committee to develop a new numbering system for the GRF's current rules, revoke old committee charters, and develop charters for the new committees, in which the Governing Documents Committee provided valuable guidance.

As part of the restructure, the Committee updated the Director's Handbook to guide new and incumbent members concerning the incoming Board's operations protocol. The committee also made necessary changes in GRF's Community Rules Violation Panel charter, and the rule defining the Foundation's process for developing its annual budget. It is anticipated the committee restructure will save almost 800 hours of staff time annually, and simplify the approval process for community projects and initiatives.

During the year, the Administration Committee helped expedite the executive director's focus on closer coordination between the board's spending and its funding sources. A newly formatted board action request cover sheet for the monthly board meetings more explicitly tracked the source of funding, available funding from the various expenditures accounts, and a more thorough explanation of the anticipated expenditures affect on future continuing expenses or cost recover possibilities.

The Administration Committee's other major effort was the complete review of the Foundation's glossary of terms. Throughout the course of the year, the Committee reviewed and recommended the 130 definitions contained in the GRF's glossary of terms, which are important in enforcing the Foundation's rules. This is a process begun during the Committee's 2021-22 term, and the final definition was approved at the May 2023 meeting.

The chair commends the members of the Administration Committee for their hard work, wise counsel, and attention to detail. Serving during the entire term were Phil Friedman, Donna Gambol, Sandy Geffner, Marsha Gerber, Susan Hopewell and Carol Levine. Nick Massetti served on the Committee during the first half of the year, and Carole Damoci was a member during the second half.

Submitted by William Thompson, committee chair

Tia Makakaufaki

From: Janet Isom <janetmisom@gmail.com>
Sent: Thursday, June 15, 2023 11:01 AM
To: Tia Makakaufaki
Cc: Marsha Gerber; Janet Isom
Subject: [External] 2022-2023 GRF Information Technology Services (ITS) Committee Report

2022-2023 GRF Information Technology Services (ITS) Committee Report

I would like to offer thanks to the committee members (Phil Friedman, Donna Gambol, Nick Massetti, Teri Nugent, and William Thompson), to our incredible recording secretary, Emma Hurtado, as well as to the entire ITS team.

We have launched extensive IT initiatives this term, with some already operational.

1. The major accomplishment was the launch of our new property management and accounting software (CINC) on May 1, 2023. It allows us to address a multitude of costly issues we've experienced in the past by having many software programs that did not always communicate with each other.

CINC will improve our processes by allowing more departments to access the information contained within the Foundation's software platforms.

The fact that we were able to get CINC in place in less than a year after our new Executive Director came on board is nothing short of astounding. Anyone who's ever been in the IT field knows that no IT installation ever goes completely smoothly.

CINC also offers a resident portal, as well as a board of directors portal. For the first time in the history of GRF, our financials will be behind a firewall so that information will no longer be available to the public. That's a huge achievement, as it will help protect GRF and the Mutual corporations from those who are seeking to file lawsuits against any of our corporations.

2. The Homewise Docs software has been approved and installed, allowing the Stock Transfer Office and Finance to greatly improve our escrow process.

3. In the midst of a Clubhouse 4 Dias upgrade of both sound and video components. The system is ordered and on the way, which will then replace the extremely outdated system being used now.

4. A new phone system for GRF is in process, based on ITS staff research analyzing our best options.

5. We have worked diligently with outside vendors on a website redesign. There's definitely been some bumps in the road. It is still very much a work-in-progress.

6. We finally approved a mutual website agreement that grants access to volunteer webmasters to make changes and updates on their mutual website. The agreement must be approved by the respective Mutual Board and signed by each Mutual President and volunteer webmaster.

More importantly, looking at the big picture, GRF is revolutionizing the way we do business here in Leisure World. All of these endeavors aim to improve operational efficiency within the Foundation, while better serving and responding to our members' needs. While the journey is still ongoing, great inroads have been made.

GRF has reorganized with four new divisions, which incorporate all of the existing departments. We continue to invest in ITS solutions that help support that effort.

We are experiencing monumental change, while demonstrating the expertise of our ITS staff, as they build and maintain the hardware and software systems that power that change.

Respectfully submitted,

Janet Isom

ITS Chair

Sincerely,

Janet

June 13th, 2023

Physical Property Committee Annual Report

This has been a busy year for the committee. We opened the updated woodshop in clubhouse 1 and the charging stations at the St. Andrews Gate. Finished the Trust Street repairs and the building 5 improvements. Installed fans in the clubhouse 6 dance room, lights and fans at the shuffleboard courts, and installed new fencing at the pickle board courts. Installed electric at the 1.8, did the roadway evaluation and upgrade of Northgate Road, installed the Aquatic Center shade cover. and the Clubhouse 2 upgrades. Installed 10 flashing stop signs, finished the administration building upgrades, IT office modifications, and installed air conditioners for the amphitheater dressing rooms. Replaced the Zinsco Electric panels and added a ramp at the rear of the Amphitheater.

Started the Storm Drain Screen Project, speed cushions, safety improvements at St. Andrews & Golden Rain, replacement of clubhouse 3 kitchens in 8 rooms, painting and carpet at the library and the replacement of the Frontier perimeter wall.

I would like to thank the committee members: Vice-Chair Lee Melody, Tony Doderio, Sandy Geffner, Susan Hopewell, Nick Massetti, Teri Nugent, and Camille Thompson. The staff: Mark Weaver, Kevin Black, and our recording secretary Tia Makakanfaki. I would like to end by thanking the many Shareholders who have attended our meetings this last year. Your input is always welcome.

Respectfully submitted,
Carole Damoci

June 13th, 2023

Governing Documents AdHoc Committee Annual Report:

I would like to start with thanking the committee members: Lucy Ableser, Sandy Geffner, Susan Jacquelin, and William Thompson. And Tia for keeping us all in line.

We updated all the charters and then helped write the Charters for the new Standing Committees. Finished our work on the Management Agreement and Bylaw Amendment. Which passed with 93% of the votes casted being yes.

This committee was disbanded at the April 2023 meeting and the duties will be moved under the authority of the new Administration Committee.

Respectfully Submitted,
Carole Damoci

June 13th, 2023

1.8 Gardens AdHoc Committee:

I'd like to thank the committee members. GRF Directors Sandy Geffner, Susan Hopewell, Susan Jacquelin and Camille Thompson. Resident Specialists Lynn Baidack of Mutual 6, Allan Dale of Mutual 12 and Jeri Dolch of mutual 8. Our recording Secretary Tia and Mark Weaver for all their help.

We've worked on the rules and leases and will be having a work study in the next week to look over the plans so we can send them out for bid. Once the bids are returned the Committee will make its recommendation to the Board for their final decision. At that time I will recommend that this committee be disbanded.

Respectfully Submitted,
Carole Damoci

Recreation Annual Report June 13, 2023

I want to thank the members of the Recreation Committee for their participation and thoughtful ideas and comments this past term. We approved many projects this past term and moved them on to Physical Properties Committee to bring to life. These include the renovated woodshop in Clubhouse One and the shade structure at the pool. We approved upgrades to Clubhouse Three and documented upgrades needed for the dais in Clubhouse Four. These will be projects for Physical Properties and IT Services to complete, hopefully this term. We also reviewed and amended many rules. This is a small sampling of the work we accomplished this past term.

My sincere thank you to Committee members Carole Levine, Vice Chair, Carole Damoci, Sandy Geffner, Susan Jacquelin, Lee Melody, and Leah Perrotti.

A special thank you to Emma Hurtado, GRF Executive Assistant and recording secretary for the Recreation committee. Emma did a remarkable job of following the often-wild meeting discussions and organizing motions and votes into accurate minutes. Emma, you are an absolute pleasure to work with and I thank you for your assistance this past year.

The Entertainment Sub-committee is responsible for selecting the Thursday night Amphitheatre bands and Friday night movies. This year's committee has created a fabulous line-up of entertainment for this summer. Many thanks to Phil Friedman, Carole Levine, Lee Melody, Jesse Cripps, Recreation Director, Thomas Fileto, Recreation Manager, and Kathy Thayer Recreation Manager.

Thank you to the many shareholders who attended our meetings and spoke passionately about their concerns and offered suggestions. Your voice matters and you were heard. Because of shareholder requests, we approved a no reservation required picnic area at Clubhouse 1, upgrades to the Shuffleboard courts, added music to the pool area, added stretch tables to the Fitness Center, added fans to the dance rooms in the fitness center, removed the hitting cage from outside CH1, and made changes to the sprinkler system at the golf course. Again, your voice matters and you were heard.

And finally, a heartfelt thank you to the Recreation Team. There are many reasons why living in Leisure World Seal Beach is so popular. One of the best reasons is all the activities offered. We can play pickle ball, shuffleboard and/or bocce ball in the morning, attend a NOCE class, take Hula lesson, a painting class, or make jewelry later that morning, go swimming, check out the latest best-selling book or movie at the library,

attend an Author's Speak event, or play a round of golf in the afternoon and, later that evening, we can go to an Angel game, the opera, or the Pageant of the Masters! This is in just one day and is a small sample of the social, educational and entertainment activities we have available to us. In LWSB you can be as busy as you want, or you can sit and relax on a bench in the Serenity Garden and enjoy the peace and quiet.

An enormous thank you to all who fill our days and nights with these wonderful activities. The Recreation team brings creativity, commitment, and high energy to every event they plan for our community members. There is something for everyone, every ability, every age, including some activities we can share with our children and grandchildren.

Our exceptional Recreation Management team is Jesse Cripps, Recreation Director, Thomas Fileto, Recreation Manager, Kathy Thayer Recreation Manager and Taylor Green, Library Manager.

The Recreation Support Team includes staff in the recreation office; Melissa Gomez, Recreation Coordinator, Myoka Bassell, Events Coordinator and Kyle Buettner, our RV Lot Attendant and our Library Staff Heather Kaveney, Library Assistant and Breana Garland, Library Clerk. The team members you may see every day as you enjoy our amenities include the fitness center, golf course, and swimming pool attendants and the library staff. You are all amazing and appreciated.

There are also those who work behind the scenes. Our janitorial service, the amazing ICS workers, who set up and take down tables and chairs and provide needed equipment for all our club meetings, shareholder special celebrations, GRF dances, GRF and Mutual meetings, and so much more. You are the best and we appreciate your hard work and dedication.

However, it is not all fun and games at Recreation. The audiovisual team members make it possible for GRF and sixteen Mutuals to conduct business meetings throughout each month. Because of their expertise we can live stream and Zoom meetings, show agenda items, and support documentation on the monitors so that all audience members can see and hear what is being discussed during meetings. Thank you, Tommy Fileto and Jesse Gonzalez, Sound Technician.

Recreation Team members, please stand if you are in the room or wave if you are on Zoom. These are the dedicated staff members who make it possible for us to play and have fun.

On behalf of the entire community, thank you for the extraordinary job you do each and every day. Leisure World Seal Beach has been voted the best retirement community in Southern California by Long Beach Press Telegram and LA Times readers. Those of us who live here know LWSB is the best place to live in the entire US. The Recreation Team is a huge reason why.

Thank you all,

Respectfully submitted,

Susan Hopewell
Chair, Recreation Committee
Mutual 6 GRF Director

Security. Bus and Traffic Committee report 2022–2023.

During the past year committee responded to a number of issues bringing our security and transportation initiatives up-to-date. The committee is charged with the responsibility to review safety and motor transportation issues throughout the community.

Safety

In 2022, we examined the need for additional stop signs and regulatory traffic signs throughout our community. We positioned new stop signs at highly trafficked intersections with illuminated edges to make them more visible and to garner additional attention to their purpose in regulating traffic. It is unfortunate that a number of our residents and vendors disregard and routinely ignore traffic stop signs and exceed the speed limit.

We remind residents that the speed limit in Leisure World is 25 mph. The residential speed limit throughout the state of California is 25 mph. As all of Leisure World is a residential area, the streets in our community are limited to 25 mph. The speed limit is posted at each of our entry gates.

The City of Seal Beach police department has been on site to issue traffic violations. Residents should be mindful that moving violations and ignoring stop signs have hefty fines. Revenue from these fines go to the State... not Leisure World.

We have approval from the city safety services departments to establish speed cushions on some of our roadways where the traffic tends to routinely exceed a safe limit. It is hoped that these cushions will be effective in slowing traffic. Look for them to be installed soon.

Electrical Charging Area

During this past year Leisure World established an area outside the South (Saint Andrews) gate to charge electrical vehicles. Since activation, it has been noted that the chargers have been able to accommodate the current number of electric vehicles. Should capacity become overwhelmed we will examine additional sites for more chargers.

Security Service

Many of our residents are uncomfortable with our contracted security service. We have made efforts to reestablish hiring personnel from within our community, but we have had great resistance from individuals who do not wish to work full-time. Those who want to work part time are unwilling to work the unattractive shifts i.e. late overnight hours and holidays. We welcome application from any residents who wish to work within these parameters.

For the past few years, we have utilized the ODO security services to supplement our own staffing. These officers are primarily manning the front gate and controlling traffic at that intersection. Our committee has examined a number of alternatives and is evaluating a more effective and efficient method to direct and control traffic at the front gate

Later this year, we will be initiating a new gate system that will include a license plate reading, with the ability to review members' registration, caregiver, and vendor registration to help ensure that those vehicles entering and exiting Leisure World are approved. Residents will soon be able to directly access the computer system to generate passes for their occasional day visitors and vendors who are coming to their particular units. Those passes will have expiration times

and dates and cannot be passed on to other persons. This should significantly cut down on unauthorized traffic. The new gate system should become operational this summer.

Parking violations

We remind all of our residents that traffic and parking rules and regulations are now being enforced. Persons who violate our parking rules and regulations will receive citations with appropriate fines assessed. Types of rule violations include inappropriate parking, unregistered and unauthorized vehicles.

Residents are reminded that recreational vehicles should be parked in the recreational vehicle lot. Individual visitors who may arrive with a recreational vehicle can receive a short term parking permit through the security/recreation department. Those vehicles may be parked in the lot adjacent to Clubhouse four for a period of up to two weeks.

Incident Report

Each month our security department publishes an Incident Report in the Leisure World Weekly that outlines various items to which they have responded: paramedic calls, thefts, vandalism, traffic accidents, deaths, lost residents, injuries, noise complaints, fire reports, dog and pet complaints, and coyote sightings.

This past year we had an increase in golf cart, bicycle and miscellaneous thefts. We are not immune to the types of mischief that is plaguing our neighboring communities. We have installed more secure locks on some of our exterior gates and enhanced our video surveillance. Again we remind all residents if you see something—say something. In this fashion we should be able to keep our incidents to a minimum.

Vehicles/Fleet

Our fleet of vehicles includes: maintenance pickup trucks, small jitney Cushman-type service vehicles, security vehicles, handicapped accessible vans and buses. During this past year, we were able to replace two of our pick-up trucks. These are gas operated vehicles and they are replacing vehicles that were first purchased back in 1988. The new pick ups will be in service by late August.

We've replaced two Cushman vehicles with Club cars. These are currently in operation for the Purchasing and Copy & Supply departments. We are looking at additional small vehicles to replace our utility Cushman's, hoping that these particular vehicles will be electrically operational. However, we have learned that the electric vehicles do not have the same load capacity as gas powered engines. It has been determined that Security will be able to use smaller electrically powered vehicles. New vehicles placed into service will be evaluated to determine whether they will appropriately service our community.

Bus service

We are really looking forward to August, when we anticipate the delivery of four new buses. We are very excited about this new equipment. Our current buses were first put in service in 1994-1995; each is well overdue for replacement.

We are grateful to the Golden Age Foundation (GAF) for its very generous financial support that has enabled us to equip each of these new buses with handicap accessible equipment. Originally we had anticipated ordering three new buses, however, the GAF generously came forward offering a grant enabling us to purchase an additional bus. We thank them for the incredible donation and support to our community.

Committee

Board Members: Donna Gambol, Chair; Nick Masetti, Vice Chair, Tony Dodero, Edward Jablonski, Lee Melody, Teri Nugent, and Camille Thompson. LW Staff: Security—Victor Rocha & Larry Norlander; Bus & Transportation—Grant Winford.

Strategic Planning Committee

Annual Report

2022/2023

The Strategic Planning Committee was formed and had it's first meeting July 19, 2022. I would like to thank the members of the committee, Susan Hopewell, Leah Perrotti, Nick Massetti and William Thompson.

Our meetings were held quarterly and the first project was a future projects list with priority levels, which was forwarded to the board (attached). The next major project was the new Amenities Questionnaire that was sent to all GRF members. The results have been published and forwarded to the board. They are also currently posted on the Leisure World website.

It was decided that no further action would be taken by the committee this term, and all future projects would fall under the new Administration Committee of the GRF board.

Respectfully submitted,

Lee W. Melody

Chairman, Strategic Planning Committee

Annual Report

GRF President

This is the 60th annual meeting of the Golden Rain Foundation Board of Directors.

I could be accused of misleading shareholders if I suggested that GRF was looking its age. In Executive Director Jessica Sedgwick's first 11 months, she and the Board of Directors have transformed the community's technology and software.

A new resident portal called CINC is already up and running. CINC is a specialized reporting system that allows near real-time access of service maintenance calls, billing records and resident accounts that will provide important conveniences to the Mutuals and to GRF.

A portion of CINC also tracks the implementation of GRF projects, from internal rule changes to large construction projects. This has been supplemented with a robust construction project management software to provide the GRF Board and management with day-by-day updates on major construction projects the Foundation undertakes.

The executive director has also radically simplified GRF's accounting system, reducing what have been over 330 cost reporting categories about 40, which will greatly improve the organization's ability to monitor expenditures.

The last year has seen additions to our new-and-improved Leisure World. The Foundation opened three newly rebuilt facilities, completing a multi-year process of renovating or reconstructing all the community's major recreational amenities. Since the last annual meeting, GRF has re-opened the Aquatic Center, Woodworking Shop and Needle Arts Studio. This follows recent updates of the Fitness Center, golf course, and lapidary studio.

This year also marked the signing by all 16 mutuals of the Mutual Management Agreement. The previous agreement, which dated to the early 1960s, was badly out of date, and years of efforts by the mutuals and GRF Board members finally updated it this term.

One of my major initiatives during the past year was to increase the accountability of GRF. As president, I commissioned a critical path study of the long-lived pool project that we started just as COVID entered our shores. We have remedied several problems caused by false perception by collecting data, not relying on rumor. Similarly, the Board proposed an employee satisfaction survey, which has now been administered (and which, by the way finds that a great majority of our workers are quite happy with their experiences at Leisure World).

There are other ways we've been using increased data to solve our problems. The most publicly visible is the expanded board action requests in our Board packets. The board's motions now include the proposal's path through the committees, a justification for the proposal, and a cost-benefit analysis that helps the Board prioritize its allocation of the Foundation's resources.

The Board has asked for and has obtained more frequent updates on Foundation developments. For the first time, the executive director issues a weekly report to all Board directors. The executive director has initiated face-to-face meetings with each of the Mutual presidents and has appeared and spoken at many community events.

The culmination of all this data-driven management may be in the new committee system that the Board will implement in a few weeks. As you heard in the GRF Administration Committee report, the number of standing committees has been reduced from 11 to 4. This is expected to save over 1,000 staff hours, which can be devoted to higher priority duties than watching the GRF Directors talk board business. It is also expected that a four-committee structure will provide our directors with a broadened overview of the Board's finances and operations. Eager GRF shareholders who want to closely follow board business will also only have to attend four meetings, scheduled at the same time on Tuesday and Thursdays. I think it will provide lasting results.

I am proud of the work of the individuals who served on the Golden Rain Foundation Board this term. I wish to join the community in thanking them for their service in helping improve our lovely community.

*Marsha Seiber, President
Golden Rain Foundation*