

Annual Report

The background of the cover is a photograph of a well-maintained residential community. A concrete walkway leads through manicured green bushes and blue wooden benches towards a single-story house with white shutters. A large, full moon is visible in the sky above the house.

2023

LEISURE WORLD SEAL BEACH

MESSAGE FROM THE EXECUTIVE DIRECTOR



“Change for a better tomorrow” was the watchword for the Golden Rain Foundation in 2023. It was a year of foundational innovation in an ongoing commitment to ensure that Leisure World Seal Beach remains at the forefront of 55-plus active living for generations to come.

Transition can be unsettling, but the community’s spirit, charm and security are thriving, ensuring that Leisure World remains the best choice for active adults.

Maintaining that standard of excellence requires a clear vision, discipline, focus and follow-up.

To that end, the GRF has accomplished much: updated amenities, paved roads, enhanced gate access, a soon-to-be-unveiled fresh, new website, electric vehicle stations, closed 377 escrows totaling \$129 million, 20,000 service maintenance orders completed, a new financial management system with shareholder portals, a customer care team, beefed-up network security, the best-attended Amphitheater music season ever, the first full season of excursions and events since the COVID pandemic, and a new 2023-24 Community Guide and Telephone Directory.

In 2023, the GRF built a firm foundation for future endeavors. We finished the year with a plan of action that includes new and upgraded amenities and infrastructure, and an enduring pledge to maintain excellence in every pursuit.

My ongoing vision for our community is to preserve the legacy of Leisure World—the nation’s first active adult community—while being nimble enough to meet the evolving needs and desires of all its residents.



Jessica Sedgwick
GRF Executive Director

MESSAGE FROM THE GRF PRESIDENT

Six years ago I made a decision that changed the course of my life. I decided to dedicate the next six years to giving back to this community, which has provided me with a very happy lifestyle.

My journey as a volunteer on the GRF Board will be over in a few short months. What will my legacy be? There were no grand buildings erected during my current two terms as president of the GRF Board. Instead, the fundamental work to enable us to move forward on a more sustainable path was accomplished.

In the past year we've implemented significant organizational changes to amplify the Executive Director's rapid implementation of management software systems. Each has brought enhanced efficiency and opportunities for increased revenue for the Foundation. And, most importantly, each dollar of GRF revenue lowers the monthly assessments residents must pay.

In addition, under the guidance of Vice President William Thompson, GRF has trimmed the number of its committees from 11 to 4. Now there is less duplication on reports and department heads are not tied up for hours every month sitting in board meetings. This change consolidated functions allowing individual committees to more efficiently plan GRF's financial path. Most policies, procedures and rules have been updated and renumbered.

I can leave GRF knowing that the GRF Foundation is in better shape because of the work this board has accomplished.



Marsha Gerber
GRF President

ONE VISION MISSION



The Golden Rain Foundation is committed to ensuring a safe, secure and respectful environment for everyone—employees, residents and vendors.



VISION STATEMENT

To be the premier senior living community on the forefront of active living through continuing innovation.



MISSION STATEMENT

To provide an enhanced quality of life for the active adult community of Leisure World Seal Beach.

GRF DEPARTMENT REPORTS

ADMINISTRATION

The GRF Executive Director implements directives and policies established by the company and supervises approximately 195 employees in 13 departments. They are Administration, Communications/LW Weekly, Facilities/Physical Property, Finance, Human Resources, Information Technology, LW Library, Mutual Administration/Stock Transfer, Purchasing, Recreation, Security, Service Maintenance and Transportation.

2023 Highlights:

- Successfully transitioning from Jenark to CINC accounting software to enhance financial management and streamline processes.
- A cutting-edge residential portal was launched as part of the CINC software implementation, to improve accessibility and transparency.
- Comprehensive review of the organizational structure reduced 11 standing committees to 4.

Administration Committee (formerly Finance):

- Oversees financial strategies, budgeting and investment decisions.
- Streamlines financial reporting processes.

Facilities Committee:

- Oversees the maintenance and improvement of community infrastructure.
- Enhances protocols for faster solutions to problems and infrastructure upgrades.

Member Services Committee:

- Fosters a sense of community and enhances resident experience.
- Implements new initiatives to strengthen community bonds.

Operations Committee:

- Optimizes communication channels and technology solutions.
- Ensures seamless integration of the new resident portal and ongoing technological advancements.

Fun Committee:

- Organizes company's contests and potlucks to foster employee morale.



2023 Achievements and Milestones:

- Improved financial reporting accuracy and adherence to state civil code requirements.
- Increased resident engagement and satisfaction through the user-friendly resident portal.
- Enhanced governance efficiency with a more focused and streamlined committee structure.
- Successfully transitioning from Jenark to CINC with minimal disruptions.

Future Goals:

- Continued commitment to financial transparency and accountability.
- Ongoing efforts to innovate and leverage technology for the benefit of residents.
- Regular reviews and adjustments to the GRF Committee structure for adaptability to evolving community needs.

GRF DEPARTMENT REPORTS

COMMUNICATIONS

The eight-member Communications Department team produced 52 weeks of the LW Weekly, plus special projects, publicity and publications. The department also manages LW Live email distribution and the lwweekly.com online edition. 2023 was a profitable and productive year for the department.

The LW Weekly newspaper averages 28-32 pages of customized content a week with a 2023 average of 50% advertising and 50% editorial.

Weekly Averages:

- 1,300 emails/telephone calls.
- 100-110 stories and 65 photos.
- 75 display advertisements.
- 1-2 insertion orders (fliers).
- 1 page of classified ads.
- 2 pages of games and puzzles.

Teamwork:

- 8 staff members.
- 150-plus LW contributors and 13 GRF departments.
- 40-plus display advertising clients plus an estimated 50 Professional Directory customers weekly. Including classified advertisers, the Weekly processed more than 5,000 ads in 2023.
- 20-plus Eagle Rock delivery carriers, mostly LW residents.

LW Live Email Distribution:

- 6,118 total contacts.
- 50% email open rate, above the industry average of 15%.
- About 1.9 million emails sent in 2023.

2023 Special Publications/Projects:

- Amphitheater sponsorships and show publicity.
- Minibus sign advertising.
- Spotlight on Entertainment (summer shows and movies).
- LW Walking Trails guide.
- 2023 GRF wall calendar.
- LW Community map.
- GRF Code of Conduct booklet.
- 2023 GRF Annual Report digital/print design and production.
- Graphics for RFID tags, special event banners, event maps.
- 2023-24 Community Guide and Telephone Directory.
- 2023 Community Leadership Guide.
- LW Weekly redesign.
- Expanded sponsorship opportunities via expos, open houses.
- 2025-26 Community Guide and Telephone Directory redesign.
- Stock photo archive established.
- Embedded tags for searchable photos established.
- Standard operating procedures for each desk.
- Prepay for most customers; Square point-of-sale outlet.

2023 Bottom Line:

- Total income: \$685,545.03.
- News expenses: \$285,464.46.
- Net Income: \$400,080.57.



GRF DEPARTMENT REPORTS

FACILITIES/PHYSICAL PROPERTY

The fourteen-member Facilities/Physical Property Department is responsible for the care and upkeep of all the Trust property and provides maintenance service to the Mutual Corporations and their residents. It also provides inspection and construction oversight to the Mutual Corporations.

2023 Mutual Projects:

- Re-roofing; exterior painting; wood repairs; sewer pipe lining; asphalt maintenance; concrete/pavement repairs and replacement; landscaping; Electric vehicle charging stations.

2023 GRF Projects:

- Vehicle gate access system.
- Doors access control in Administration building.
- Clubhouse 1 shuffleboard court improvements, ventilation fans installation and electrical repairs.
- Building 5 improvements.
- 1.8-Acre design and cost study.
- Fitness Center mirror room wall mount fans.
- Clubhouse 3 kitchen remodels.
- Pest control and termite inspection.
- Holiday décor installation.
- Perimeter wall around Frontier building.
- Amphitheater dressing rooms A/C unit repair.
- Friends of the Library heat pump repair.
- Alarm system installation in Service Maintenance, Purchasing and Auto Shop.
- Projector rental for 2023 summer movie nights.
- On-Site Sales office concrete sign installation.
- News Office HVAC installation.
- Main Gate entry traffic study.
- LED radar speed signs installation.
- Maintenance yard field engineering for EV stations.
- Trust streets paving.
- Administration building elevator cab remodel.
- Golf Course rubberized walking path.
- RV Lot signage.
- Administration building HVAC.
- Sewer preventative maintenance.
- Channel fence replacement (phase 1).
- Landscape maintenance and fire protection services for community facilities.

- Landscape maintenance Golf Course.
- Clubhouse 1 renovations; Clubhouse 2, unit 12 HVAC.
- Library and Friends of the Library renovations.
- Maintenance Yard electric vehicles charging stations.
- Mini Farm and 1.8-Acre redesign.
- Amphitheater sewer lift station repair.

2023 Contracts:

- Mutuals: 97 contracts at \$1.6 million.
- GRF: 43 contracts at \$3.2 million.

Service Contracts:

- Termite and pest control.
- Fire extinguisher, elevator and traffic light maintenance.
- Sewer cleaning and maintenance; waste collection.
- Golf course and community facilities: landscaping and tree trimming.

Other 2023 Statistics:

- Fire/Safety/Health Sanitation inspections: 5,213 units out of 6,608 in all Mutuals.
- Escrow-related inspections: 1,120.
- Pre-listing inspections (PLI): 410.
- New resident inspections (NRI): 36.
- New buyer orientations (NBO): 337.
- Final escrow inspections (FI): 337.
- Escrow work and service request orders: 4,175.
- Escrow work orders (POI), outside vendors: 1,058.
- SRO, Service Maintenance: 2,053.
- Miscellaneous (POI): 106.
- Mutual building permits: 1,490 Mutual permits valued at \$13.7 million.

TEAMWORK at its **BEST**

GRF DEPARTMENT REPORTS

FINANCE

Under a contractual arrangement with the Mutual Corporations, the Finance Department assists the Mutual Corporations in preparing their operating budgets. For those Mutuals that are organized as Stock Cooperatives, the Finance Department monitors the assessed values and property taxes for each of their units. The department also prepares and reports on the Golden Rain Foundation operating and capital budgets.

2023 Highlights:

- Conversion from Jenark to CINC.
 - Migrating resident balances.
 - General Ledger mapping.
 - Trial balances.
- Finding the ways to adjust to a new system.
- 2022 Audits.
- 1,630 vendor invoices and reimbursements processed.
- \$43,809,396.87 disbursed on 11,003 checks and electronic fund transfers.
- 114 bank accounts reconciled each month.
- \$15,260,190.15 in property taxes paid on time.
- 2,430 Edison payments processed in total amount of \$220,550.26.
- \$946.40 earned in commissions from processing Edison payments.
- 450,667 quarters processed throughout the year, totaling \$112,666.89.



GRF DEPARTMENT REPORTS

HUMAN RESOURCES

The Human Resources Department develops, recommends and implements policies and programs in such areas as recruitment, wage, salary and benefit administration, employee relations, human resources planning and development, training, risk management, and workers' compensation. This department must keep current with state and federal labor laws to ensure that the Foundation is in compliance.

2023 Highlights:

- Recruiting.
- Paid employee referral bonus in the amount of \$6,550 with an average of 16 hires.
- The increase of employees to 195 (by 17 people).
- Successful electronic on-boarding implementation.
- Launch of the employee recognition program, Bonusly.

Updated benefits:

- New PPO plan in 2023.
- No premium increase to GRF employees.
- Going green; digitizing files.

2024 Goals:

- Open enrollment.
- New employee evaluation "season."
- Ongoing digitization of files.



GRF DEPARTMENT REPORTS

INFORMATION TECHNOLOGY

The IT Department facilitates technology for GRF and supports 133 user emails, and 201 hosts (computers and servers). The department focuses on cybersecurity and utilizing technology to increase efficiency and reliability.

2023 Completed Projects:

- Redesigned the network to increase security and reliability; replaced 95% of aging network equipment, some of which was over 15 years old.
- Replaced all computers to alleviate security risks. Computers were old, unreliable, and could not receive security updates and patches due to their age.
- Completed moving emails to the cloud for a more secure environment and decommissioned the on-premise email server.
- Replaced public WiFi equipment at the amenities to provide a more secure and reliable WiFi experience for the residents.
- Implemented the infrastructure for the gate access system that rolled out in early 2024.
- Replaced an obsolete phone system from 2008 with a feature rich phone system to improve the member experience when calling in, as well as improve the communications across the organization.

ADVICE

SOLUTIONS

HELP

INFORMATION TECHNOLOGY

ASSISTANCE

TECHNICAL SUPPORT

REMOTE MAINTENANCE

GRF DEPARTMENT REPORTS

LIBRARY

The Leisure World Library offers a collection of over 30,000 titles, including the latest best sellers and new movie releases, large print, newspaper, periodicals, audio books, and more. It also has computers and WiFi for residents and holds more than 40,600 items for residents to borrow. In 2023, the Library had more than 40,000 visits, including over 350 new patrons. Collectively, residents borrowed nearly 35,000 items throughout the year.

2023 Highlights:

- The Library provides a wide range of programming that appeals to a variety of residents, including AuthorSpeak! that features local and national bestselling authors and connects them with the residents.
- Growing collaboration with North Orange Continuing Education (NOCE) led to more than 500 class reservations offering mental stimulation, learning, creativity, and exercise to hundreds of residents. Residents can visit the library to receive assistance registering for NOCE classes.

- The Friends of the Leisure World Library offers tremendous resources to LW community. Each year, the Friends donate \$20,000 for the benefit of the Library by selling donated items from the community at its bookstore and boutique. The Friends of the Library is volunteer organization and a great place to get involved with the community.

2024 Goals:

- The Library will undergo cosmetic exterior work for the first time in 25 years; new computers will be available for use by residents, and weekday hours will be extended to 5:30 p.m.



GRF DEPARTMENT REPORTS

MUTUAL ADMINISTRATION

The six-member Mutual Administration Department implements changes and improvements in sixteen LW Mutual corporations and turns their decisions into action by working with all GRF Departments. The Mutual Administration Department maintains the highest level of company standards, professionalism and customer service under the guidance of the Mutual Administration Director.

2023 Completed Projects:

- All Mutuals adopted a collection rule.
- Amended and restated bylaws for Mutuals 11 and 12.
- Prepared CINC letter templates.
- Towing agreements reached for 16 Mutuals.
- Over 1,000 election letters were mailed out to 6,608 units (16 Mutuals); total of 3,714 ballots were received with 58% voters on average.

2023 Member Resources Liaison Accomplishments:

- The Member Resources Liaison assists the Mutual Administration Director to address residents' concerns, issues and complaints, determine resolutions, and provide appropriate resources and tools to assist residents in crisis.
- The Liaison assisted with food deliveries to qualified LW residents.
- The Liaison worked collaboratively with the News team on Life Options Expo, seasonal depression campaigns and holiday companion programs, with Hampton Inn Suites, Seal Beach, to offer LW residents temporary housing in the event of disaster, and Reneu Health to start fall recovery and balance classes every Friday at Optum HCC. A veterans celebration event and pinning ceremony in coordination with Traditions Health was also held.

2023 Collaboration Team Projects:

- Holiday gift baskets sponsored, assembled and delivered by Golden Age Foundation and Pathways.
- Holly, Jolly, Resources Galore holiday party with a variety of free resources for LW residents.
- Support groups: Grief/bereavement,

Parkinson's, Family Caregiver Support.

- Community education, presentations and workshops—exercise and balance, nutrition, brain boosters.
- Continuing annual holiday depression and crisis prevention campaign and resource event by Council on Aging.
- Alzheimer's OC and SoMang Society support classes including memory screenings and Brain Boot Camps in English and Korean.
- Monthly tour series and events featuring participating assisted living facilities in Orange County and Long Beach.
- Advisory Committee for the upcoming adult day program by Alzheimer's OC beginning January 2024.
- Collaboration with RownTree Gardens assisted living in offering LW residents temporary housing in the event of disaster; potential partnership with the Pacific Inn Hotel Seal Beach.

2023 Resources Development and Collaboration:

- Safety First; Seniors Helping Seniors; TLC Home Care; Hampton Inn Suites; Ayres Suites; Right at Home; Alzheimer's OC; Community Action Partnership OC Food Bank; RownTree Gardens; Evergreen Hospice Care and Home Health; A Clear Path; Dr. Footman Custom Feet; Angel Connection; Silverado Assisted Living; Bristol Hospice; New LifeStyles: A Guide for Senior Living; Affordable Caregivers; Orange Round Table network meeting; Adult Protective Services; Crisis Assessment Team; Council on Aging; Pathways; Meals on Wheels LB; CalFresh; City of Seal Beach shuttle bus.

GRF DEPARTMENT REPORTS

PURCHASING

The four-member Purchasing Department is responsible for procuring inventory and non-inventory items, and contracting services required to effectively operate the organization.

2023 Purchasing Department Overview:

- Purchasing sales: 245 in the total amount of \$41,131.66.
- Transfers and transactions processed: 6,495.
- Purchase orders received: 2,348.
- Walk-in sales: 843.
- Purchase orders created: 1,857.
- Total services performed: 13,909.



GRF DEPARTMENT REPORTS

RECREATION

The Recreation Department is responsible for maintenance, staffing and upgrading Turtle Lake Golf Course, the Aquatic Center, Amphitheater and Clubhouses among others. In addition to these physical amenities, the Recreation Department is responsible for scheduling space in the clubhouses for the more than 160-plus recognized clubs and organizations, and individual shareholders/residents.

2023 Recreation Department Overview:

- Produced 12 top-rated Amphitheater shows in the summer of 2023 with 2,200-2,500 attendees and screened six movies to complete the community-acclaimed season.
- 10 bus excursions to outside-the-gate venues, including plays, musical productions, museums and sporting events, plus holiday parties with dining and dancing from the Valentine's Day dinner through Mother's Day brunch.
- Self-sustaining ticketed events and bus trips.
- Eight department-hosted community events including Cinco de Mayo, spring arts and crafts festival, July 4 classic car show, fall arts and crafts festival and the safety expo, summer swap meet, and Christmas tree and menorah lightings.
- Weekly GRF band performances in addition to the toy drive dance and two New Year's Eve dances.
- Amenities questionnaire that provided valuable feedback on community preferences for current and future services and amenities.
- Addition of 12 food truck vendors with dinner options (Grab'n'Go) Mondays through Thursdays at Clubhouse 6 parking lot.
- LW Library collaboration with North Orange Continuing Education (NOCE) to bring popular classes to satisfy a variety of interests.
- Extended Library hours at no cost to the community.
- Addition of new clubs including general crafts, woodworking, lapidary, ceramics, and art with a continuous growth.
- LW Clubs' collaboration and sponsorship of talented musical groups for performances in clubhouses and Veterans Plaza free to the residents.



GRF DEPARTMENT REPORTS

SECURITY

The Security Department provides 24-hour screening services at the three community gates for residents, authorized guests and staff; provides patrol services in the community to address parking concerns and violations, documents incidents in the community, conducts resident welfare checks, and assists public safety agencies.



Teamwork:

- Nearly 50 full-time security officers are deployed 24 hours a day, 7 days a week, totaling over 1,600 hours a week of service to residents.
- Over one million vehicle entries take place each year through all three entry gates.
- Nearly 200,000 visitors are processed at the gates each year.

2023-24 Projects:

- Community Security Town Hall meetings have been re-introduced since the pandemic to discuss current security topics and give residents the opportunity to share their concerns.
- Community outreach has been expanded through articles in LW Weekly.
- Security officers received additional training on wide variety of topics; future training will include instruction on all aspects of the job, including customer service while interacting with people suffering from Alzheimer's and dementia.

- All GRF employees received a handbook outlining security policies and procedures, and how they may assist the Security Department in making this community a safer place.
- A new parking violation system has been in place since June 2023, assisting with the enforcement of parking regulations on Trust property.
- To date, the Security Department has installed nearly 6,000 RFID tags on resident vehicles as part of the new gate access system.
- In 2024, a new visitor access system will be implemented to provide enhanced safety and security to the community.



GRF DEPARTMENT REPORTS

SERVICE MAINTENANCE

Service Maintenance oversees one of the busiest departments in the GRF. Over the course of 2023, the department has continued to stay remarkably busy servicing the members of this community. Throughout the year, office staff generated an average of 1,705 service repair orders every month, totaling 22,171 orders for the year. The technicians have completed a broad range of daily service requests, as well as multiple preventive maintenance tasks throughout Mutual properties, and multiple GRF facility projects.

2023 In Review:

- Year-to-date service repair orders including plumbing, electrical, carpentry, roof, refrigerator, laundry (residents and Mutuals), plus for the GRF:
 - Monthly average: 1,705.
 - Total: 22,171.
- Service Maintenance yard—DDS alarm system.
- Clubhouse 1—woodshop improvements.
- Office modifications to the second floor of Administration, Stock Transfer, IT, News, Physical Properties (Building 5), Clubhouse 3 Storage Room, Service Maintenance, and Transportation Office modifications.
- Continued with preventive maintenance/repairs on electrical panels of the Mutuals' laundry rooms and units; assisted with GRF upgrades/remodels on several trust buildings.
- Provided 24/7 emergency service.
- Assisted and worked closely with Seal Beach Water Department, Edison, and outside contractors to provide better service throughout the community.
- Provided immediate refrigerator loaners for residents when needed.
- Promptly responded to emergency calls, including toilet, sink and building stoppages, floods, fires, traffic accidents, power outages, walklights, and more.
- Assisted Physical Properties with time-sensitive escrow orders.

Additional Services:

- Continued with preventive maintenance/repairs



GRF DEPARTMENT REPORTS

STOCK TRANSFER

The five-member Stock Transfer Department maintains records of all stock ownership for the Mutual Corporations and GRF membership. All escrows for stock sales are processed through this office. The department assists new residents with taking photos for their ID cards, and supplying welcome kits and keys for their new homes. It also issues new or replacement ID cards, prepares membership and stock certificates, coordinates inspection requests, processes all intents to withdraw from stock ownership, prepares escrow packets for review and approval, and coordinates rental packets for Mutual Corporations.

2023 Stock Transfer Department Overview:

- 6,000-plus visitors per year on average; about 30 escrows per month.
- Total 377 sales amounted to \$129,867,123 with an average unit price of \$344,475 (a price drop of 8.4% compared to last year).
- Coordinated and processed 165 Trust reviews on average.
- Verified eligibility of family members, conservators and trustees of deceased residents for temporary passes.
- Assisted in preparing the annual budget for Stock Transfer.
- Prepared monthly reports for Presidents Council.
- Attended monthly safety meetings.

2023 Escrow Report

MUTUAL	YTD
1	45
2	52
3	32
4	28
5	29
6	17
7	21
8	18
9	27
10	16
11	19
12	20
14	16
15	28
16	2
17	7
TOTALS	377

- Registered roughly 610 pets; assisted in preparation and processing of all documents related to Pet Registration Program and Caregiver Pass Program.
- Coordinated 416 Realtor passes.
- Prepared documents related to transfers of ownership of stock; collected transfer fees.
- Notified Mutuals of death and assisted surviving heirs.

2019/2023 Escrow Recap

ESCROW RECAP (TOTAL)	SALES		YTD PERCENTAGE COMPARISONS		AVG. PRICE PER HOME	PRICE % CHANGE PER YEAR
	SALES	TOTAL	SALES	PRICES		
DEC. 2023	377	\$129,867,123	NO DATA	NO DATA	\$344,475	-8.4%
DEC. 2022	424	\$159,445,549	-11%	-19%	\$376,051	20.42%
DEC. 2021	433	\$135,212,846	-2%	18%	\$312,270	12%
DEC. 2020	378	\$105,399,492	15%	28%	\$278,835	5.7%
DEC. 2019	397	\$104,735,520	-5%	1%	\$263,817	NO DATA



GRF DEPARTMENT REPORTS

TRANSPORTATION

The Transportation department Minibus system operates seven days a week, including holidays. The department has been environmentally conscious for over 30 years by using cleaner burning LPG (propane) fuel in at least half of the Minibus fleet.



Transportation Department Overview:

- The LW Minibus shuttle team—consisting of 23 part-time drivers—operates seven days a week, including holidays with on-call buses available during the off-peak hours.
- Each month, the daily and weekend Minibuses board an average of 3,500 passengers.
- There are over 100 bus benches in the community and four regular weekday bus routes: A, B, C, D, plus an afternoon/evening on-call service; each route makes seven trips per weekday with a five-minute wait at Optum HCC.
- Every shuttle goes to the Main Gate, Seal Beach Village shopping center, Health Care Center, LW Library, and all Clubhouses.
- An appointment-based access (wheelchair lift) shuttle service is available in the same areas as the regular shuttle routes.
- The Fleet Department of five staff members, in conjunction with the Service Maintenance, designed and built a new office space inside of the Fleet shop.

2023 Record Passenger Count Totals:

- Regular fixed routes: 32,220.
- Access wheelchair pickups: 4,200.
- Amphitheater shows: 1,270.
- Special events: 960.

2023 GRF Fleet/Transportation Services:

- Mechanical repair and maintenance of 85 GRF fleet vehicles, plus stationary and mobile-powered equipment by five-members team.
- Annual full preventative service of brake, transmission, suspension, and wheel/tire on average of 100 vehicles.
- More than 25,000 vehicle run-time hours.
- Assisted with the replacement or acquisition of 15 vehicles. In 2024, an additional 15 fleet vehicles are scheduled to replace about half of the vehicles now nearing 25-plus years of service.

2023 Vehicle Replacements:

- Minibus/Shuttles: 4.
- Pickup trucks: 4.
- Utility vehicles: 7.

GOLDEN RAIN FOUNDATION

2024 FINANCIAL REPORT



The Golden Rain Foundation approved a \$24 million spending plan for 2024 that included 10-percent increase in assessment fees, plus other cost recovery streams such as escrow and amenity fees, LW Weekly advertising, special publications and sponsorships, rental income and service repair order (SRO) labor recovery.

2024 Cost Recovery:

- 10% increase to \$20.02 in GRF assessments, which brings the total 2024 assessment to \$213.25 per apartment per month.
- Other cost recovery: \$89.91 per month (escrow and amenity fees, sponsorships and advertising in the LW Weekly and GRF special publications, rental income and SRO labor recovery).

2024 Reserve Fund:

- 2023 Reserve fund balance was \$11.3 million.
- The budget passed with an annual contribution of \$2.53 million; \$216,600 less than recommended.

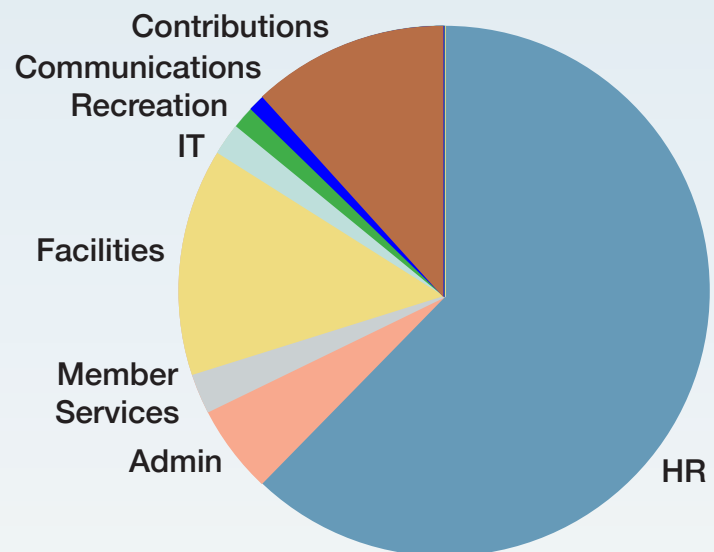
2024 Capital Funding and Projects:

- The proposed budget passed with 90% going to reserves and 10%, or about \$250,000, to capital projects including: community gardens (the Mini-farms), electric vehicle charging stations as GRF converts its fleet from gas to electric, building access with staff key cards and turning the GRF ID into an access card, traffic flow, a cafe and extended patio in Clubhouse 6, flex space in Clubhouse 2 and bocce ball court improvements.

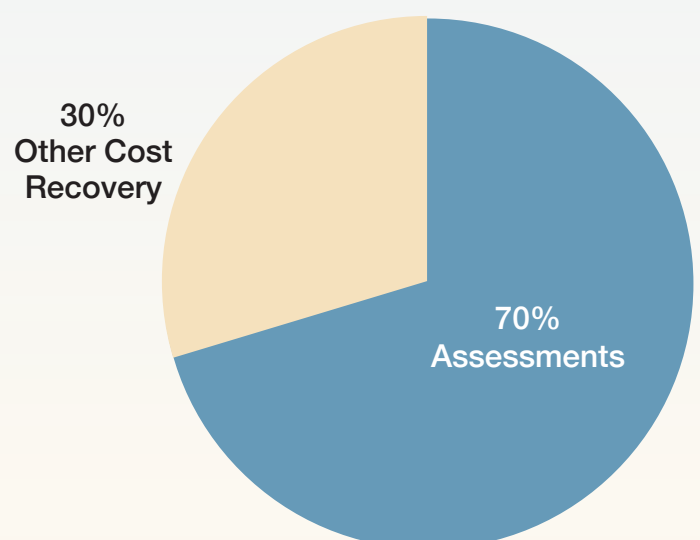
2024 Employee Salary and Benefits:

- Exemplary employees received a salary increase; plus 2% cost-of-living increase for all staff.
- Phasing out temporary labor in favor of direct hires; close monitoring of insurance and benefits costs.

Distribution of GRF Budget by Department



GRF Income



GOLDEN RAIN FOUNDATION

2023/24 BOARD OF DIRECTORS

The Golden Rain Foundation Board makes policies, administers the trust property for the Mutuals and oversees the GRF Executive Director, who is responsible for 195 employees.

The Board operates through four standing committees: Administration, Facilities, Member Services, and Operations. The Committees work to facilitate cooperative community living within Leisure World.

The GRF Executive Director oversees the departments serving the community: Administration, Communications/LW Weekly, Facilities/Physical Property, Finance, Human Resources, Information Technology, LW Library, Mutual Administration/Stock Transfer, Purchasing, Recreation, Security, Service Maintenance and Transportation.



Marsha Gerber
President
Mutual 4 Director



William Thompson
Vice President
Mutual 5 Director



Carol A. Stern Levine
Corporate Secretary
Mutual 10 Director



Camille Thompson
Treasurer
Mutual 8 Director



Daniel Weber
Mutual 1 Director



Donna Gambol
Mutual 1 Director



Teri Nugent
Mutual 2 Director



Susan Jacquelin
Mutual 2 Director



Maureen Habel
Mutual 3 Director



Susan Hopewell
Mutual 6 Director



Patricia Vienna
Mutual 7 Director



Diane Henry
Mutual 9 Director



Edward Jablonski
Mutual 11 Director



Carole Damoci
Mutual 12 Director



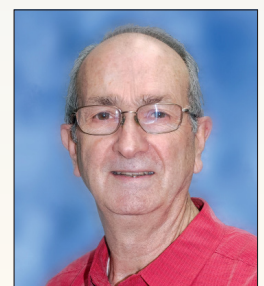
Lee Melody
Mutual 14 Director



Marla Hamblin
Mutual 15 Director



Janet Isom
Mutual 16 Director



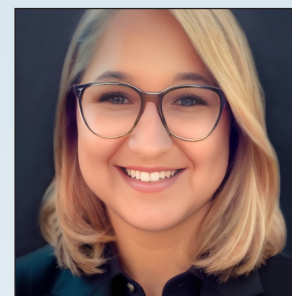
Nick Massetti
Mutual 17 Director

GOLDEN RAIN FOUNDATION MANAGEMENT



Golden Rain Foundation departments operate under the supervision of the Executive Director, and work collaboratively to benefit the community, visitors and vendors. Department directors and managers supervise approximately 195 employees.

*Humility • Innovation • Integrity
Service • Respect*



Jessica Sedgwick
Executive Director



Acacia Young
Internal Operations



Dave Potter
Mutual Services/
Finance



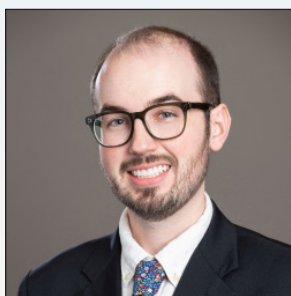
Sora Lee
Finance



LeAnn Dillman
Human Resources



Marcelo Mario
Information
Technology



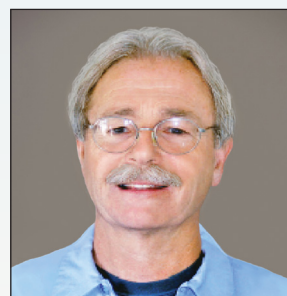
Taylor Greene
LW Library



Ruth Osborn
Communications



Jodi Hopkins
Mutual Administration



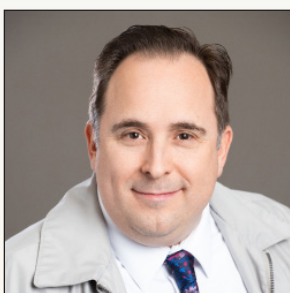
Grant Winford
Transportation



Ruben Sandoval
Purchasing



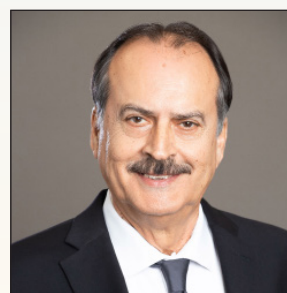
Mark Weaver
Physical Property



Jesse Cripps
Recreation



Victor Rocha
Security



Ruben Gonzalez
Service Maintenance



Rocio Estrada
Stock Transfer