

SPECIAL OPEN MEETING

**MINUTES OF THE SPECIAL OPEN MEETING OF THE BOARD OF DIRECTORS
OF LAGUNA WOODS MUTUAL NO. FIFTY
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

September 12, 2017

The Board of Directors of Laguna Woods Mutual No. Fifty, a California non-profit mutual benefit corporation, met at 1:00 p.m. on Tuesday, September 12, 2017 at 24055 Paseo Del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg-Chair, Sy Wellikson, Irving Waaland, June Greenwald

Directors Absent: None

Staff Present: Katy Howe, Alba Andronic

Others Present: Al Amado, John Dalis, Steve Handelman, Elaine Cohen

CALL TO ORDER

President Ryna Rothberg called the meeting to order at 1:12 p.m. and established that a quorum was present.

APPROVAL OF AGENDA

By consensus, the agenda was approved.

2018 Business Plan/Budget for Laguna Woods Mutual No. Fifty Meeting

Ms. Howe reviewed the draft 2018 budget with the Board. Director Wellikson spoke about the Mutual Owned unit costs for GRF regarding vacant units.

Director Wellikson left the meeting at 2:15 p.m.

By unanimous consent, the Board approved budget reductions in bad debt, miscellaneous (deficit payback), mutual owned unit costs, and legal services and requested at least one more meeting on the budget before it is finalized.

MEMBERS' COMMENTS

None.


BOARD MEMBERS' COMMENTS

None.

ADJOURNMENT

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The meeting was adjourned at 2:30 p.m.


June Greenwald, Secretary