



The United Laguna Woods Mutual Board of Directors is seeking four community members to serve on the temporary Private Loan Research Ad Hoc Committee.

The purpose of this committee is to research loan options and reexamine existing policies that currently restrict the use of private loans.

Committee members should expect to serve in the following ways:

- Study the history of United loan approvals, including use of a recognition agreement, placing United in first position for debt collection;
- Become familiar with recent events that have prevented lenders from loaning money to United members;
- Understand the history leading to the approval of Resolution 01-16-107, discontinuing the use of individual recognition agreements; and
- Recommend solutions to the board of directors that may allow existing and future members to obtain loans using their manor/membership as collateral while limiting United's exposure to risk of default for unpaid assessments.

Community members with professional lending experience are encouraged to participate. Those interested in serving United should submit a brief, three- to four-sentence email stating their professional background to VMS Financial Services Administrative Assistant Erika Hernandez at [Erika.Hernandez@vmsinc.org](mailto:Erika.Hernandez@vmsinc.org).

The deadline to email submissions is Friday, January 20.

The board will announce selected candidates at the February 14 regular open board meeting.