



OPEN MEETING

**MINUTES FOR AGENDA PREP MEETING OF THE BOARD OF DIRECTORS OF
THE GOLDEN RAIN FOUNDATION OF LAGUNA WOODS
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

**Thursday, January 23, 2020 – 9:30 a.m.
Willow Room**

Laguna Woods Village Community Center - 24351 El Toro Road

Directors Present: Bunny Carpenter, Judith Troutman, Joe Fitzekam, Pat English, Egon Garthoffner, Jim Matson, Bert Moldow, Beth Perak, Annette Sabol Soule (arrived late), Don Tibbetts and Yvonne Horton

Directors Absent: None

Staff Present: CEO Jeff Parker, COO Siobhan Foster, and Grant Schultz

1. President Carpenter called the meeting and established that a quorum was present at 9:30 a.m.
2. By consensus there was approval of the agenda as presented.
3. The Board discuss and consider Items to be placed on the Tuesday, February 4, 2020, Board Meeting Open & Closed Agendas
4. Board took a five minute break at 10:17 a.m.
5. Letter of Credit – Borrowing Resolution – Betty Parker

Betty Parker arrived at 10:47 a.m.

Betty Parker presented on the Borrowing Resolution, to make an increase on the level of credit.

Director Troutman made the motion to approve the borrowing resolution for the purpose of increasing the level of credit, contingent on Cheryl Silva's name be removed from the signatures section. Director English seconded the motion.

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Director Soule made an amendment to add Bank of America borrowing letter of credit for Worker's Compensation Program insurance. Director English seconded the amendment.

Discussion ensued among the Directors.

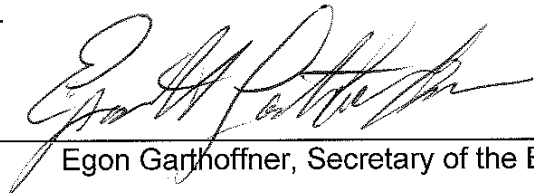
President Carpenter brought the motion to a vote as amended and the motion passed unanimously.

Director Soule made a motion to add GRF Business Planning Committee charter to the agenda. Director Perak seconded the motion.

Discussion ensued among the Directors.

President Carpenter brought the motion to a vote and the motion passed unanimously.

6. The meeting was adjourned at 11:13 a.m.



Egon Garthoffner, Secretary of the Board

Golden Rain Foundation