



OPEN SESSION

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

**Tuesday, November 2, 2021, 9:30 a.m.
24351 El Toro Road, Laguna Woods, California
Board Room/Virtual Meeting**

Directors Present: Bunny Carpenter, Egon Garthoffner, James Hopkins, Don Tibbetts, Gan Mukhopadhyay, Joan Milliman, Debbie Dotson, Yvonne Horton, Jon Pearlstone

Directors Absent: None

Staff Present: Jeff Parker-CEO, Siobhan Foster-COO, Eileen Paulin, Brian Gruner, Bart Mejia, Manuel Gomez, Connie Habal, Cindy Shoffeitt, and Grant Schultz

Others Present: Third: Ralph Engdahl
VMS: Diane Phelps, Juanita Skillman, Stefanie Brown

1. Call Meeting to Order / Establish Quorum – President Carpenter, Chair

President Carpenter called the meeting to order at 9:30 a.m. and established that a quorum was present.

2. Pledge of Allegiance

Director Milliman led the Pledge of Allegiance to the Flag.

3. Acknowledgment of Media

The media and the Village Television crew were present remotely by way of cameras.

4. Approval of Agenda

President Carpenter asked if the board had any changes to the agenda.

Director Milliman made a motion to amend the agenda to remove 10b. Entertain a Motion to Adopt Revised Committee Appointments from the Consent Calendar and onto Unfinished Business.

Hearing no changes or objections, the agenda as amended was approved by unanimous consent.

5. Approval of Minutes

a. May 24, 2021–Special Open Meeting (Capital Review)

Hearing no changes or objections, the minutes of May 24, 2021, were approved by unanimous consent.

b. June 7, 2021–Special Open Meeting (Capital Review)

Hearing no changes or objections, the minutes of June 7, 2021, were approved by unanimous consent.

c. June 14, 2021–Special Open Meeting (Department Review)

Hearing no changes or objections, the minutes of June 14, 2021, were approved by unanimous consent.

d. June 30, 2021–Special Open Meeting (Business Plan Version 1)

Director Dotson asked for a correction of the directors in attendance for the June 30, 2021 meeting.

Hearing no objections, the minutes of June 30, 2021, were approved as amended by unanimous consent.

e. July 14, 2021–Special Open Meeting (Business Plan Version 2)

Hearing no changes or objections, the minutes of August 9, 2021, were approved by unanimous consent.

f. August 9, 2021–Special Open Meeting (Business Plan Version 3)

Hearing no changes or objections, the minutes of August 9, 2021, were approved by unanimous consent.

g. October 5, 2021–Regular Open Meeting

Director Milliman asked for a scrivener error to be corrected.

Hearing no objections, the minutes of October 5, 2021, were approved as corrected by unanimous consent.

h. October 21, 2021–Agenda Prep Open Meeting

Director Milliman asked for a scrivener error to be corrected.

Hearing no changes or objections, the minutes of October 21, 2021, were approved as corrected by unanimous consent.

6. Report of the Chair

President Carpenter stated there is currently a vacancy on the GRF Board and those who are interested may apply. President Carpenter also congratulated Director Tibbetts for being appointed as the United delegate to the GRF Board. In addition, she spoke on the GRF Annual meeting to take place on November 10, 2021, and stated that new ballots will be issued to the corporate members of GRF (Board Directors of Third, United and Mutual 50) for the election that is to take place at the GRF Annual Meeting.

7. CEO/COO Report

Jeff Parker-CEO and Siobhan Foster-COO gave a report on the following items:

- COVID-19 booster shots are now approved by the Center for Disease Control (CDC) and the Food and Drug Administration (FDA). The booster is now held by virtually every pharmacy. The recommended wait time between original shot and booster shot is six months.
- November 15, 2021, at 5 p.m. is the deadline to submit applications for the GRF Board vacancy.

a. Employee Recognition of Excellence Video

COO Foster introduced the Employee Recognition of Excellence Video for outstanding employees the past quarter.

8. Open Forum (Three Minutes per Speaker)

At this time members the members were allowed to address the Board of Directors regarding items not on the agenda.

- A member commented about concerns of the Laguna Woods Village Vision Club for the Village.
- A member commented on the benches in the Village.
- A member commented on crosswalks in the Village.
- A member commented on the updated GRF Bylaws.
- A member commented on beekeeping in the Village.
- A member commented on the sidewalks in the Village.
- A member commented on traffic.
- A member commented on EV vehicles.
- A member commented on the numbers of hours available for play for the Table Tennis Club.
- A member spoke about the Foundation of Laguna Woods Village and the assistance it can offer to resident of the Village.
- A member commented on the Compliance department.
- A member commented on wanting to restore Aliso Creek to its prior state.
- A member commented on the locker rooms at Pool 1 and Pool 4.
- A member commented on EV chargers in the community.
- A member commented on EV charger installation subsidies that are available.
- A member requested a waiver of the \$100 fee for third party help with GRF facilities
- A member commented on a tax for a dropped tv channel.

9. Responses to Open Forum Speakers

The following are responses to the open forum speakers:

- Director Dotson responded that the vision concerns are currently being discussed at the GRF Security and Community Access Committee (SCAC) and is being addressed.
- Director Garthoffner responded that GRF Maintenance & Construction will compile a list of the benches in the community and their location.
- President Carpenter responded that GRF SCAC is the best place to voice the concerns expressed about vision issues.
- Director Hopkins thanked the Laguna Woods Village Vision Club for coming to the meeting.
- Director Mukhopadhyay thanked the Laguna Woods Village Vision Club for coming to the meeting.
- President Carpenter stated that the EV chargers in the community are being researched and studied. Regarding the \$100 waiver, she suggested that the board discuss this matter in closed session. In addition, President Carpenter assured that all of the proper protocols were followed for the adoption of the updated GRF bylaws.

10. Consent Calendar

All matters listed under the Consent Calendar were recommended for action by committees and were enacted by the board by one motion. In the event an item was removed from the Consent Calendar by members of the board, such item(s) would be the subject of further discussion and action by the board.

Recommendation from the Finance Committee:

10a. Consistent with its statutory obligations a subcommittee of the board consisting of the Treasurer and at least one other board member reviewed and approved preliminary Golden Rain Foundation financials for the month of August 2021, and by this vote ratified that such review be confirmed in this month's board member open session meeting minutes.

This item was moved to 11b. Unfinished Business

10b. Entertain a Motion to Adopt Revised Committee Appointments

Hearing no changes or objections, the consent calendar was approved by unanimous consent.

11. Unfinished Business

11a. Entertain a Motion to Adopt a Resolution for the GRF Code of Ethics Policy Modification

Director Milliman read the following resolution:

RESOLUTION 90-21-42 **Code of Ethics Policy for GRF Directors**

WHEREAS, the Board of Directors of the Golden Rain Foundation (GRF) has recognized the need to amend the Code of Ethics Policy for GRF Directors; and

NOW THEREFORE BE IT RESOLVED, November 2, 2021, the Board of Directors of this Corporation hereby adopts the Code of Ethics Policy for GRF Directors; as attached to the official minutes of this meeting; and;

RESOLVED FURTHER, that Resolution 90-21-24 is hereby superseded and cancelled; and

RESOLVED FURTHER, that a copy of this resolution shall be given to every candidate for the GRF board of directors; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

OCTOBER Initial Notification—28-day notification for member review and comments to comply with Civil Code §4360 has been satisfied.

Staff recommends the board adopt the updated Code of Ethics Policy for GRF Directors.

Director Milliman made a motion to adopt a resolution to update the Code of Ethics Policy for GRF Directors. Director Garthoffner seconded the motion.

Hearing no changes or objections, the Code of Ethics Policy for GRF Directors was approved unanimously.

11b. Entertain a Motion to Adopt Revised Committee Appointments

Director Milliman read the following resolution:

RESOLUTION 90-21-43 **GRF Committee Appointments**

RESOLVED, November 2, 2021, that the following persons are hereby appointed and ratified to serve on the Committees of this Corporation:

Strategic Planning Committee

Debbie Dotson, Chair (GRF)
James Hopkins (GRF)
Gan Mukhopadhyay, Alternate (GRF)
Robert Mutchnick (Third)
N. Ira Lewis (Third)
~~Gush Bhada (Third)~~
~~Steve Parsons, Alternate (Third)~~
~~Andre Torng (United)~~
Anthony Liberatore (United)
Cash Achrekar (United)
Ryna Rothberg (Mutual 50)
Advisor: Dick Rader

Community Activities Committee

Yvonne Horton, Chair (GRF)
Deborah Dotson (GRF)
Bunny Carpenter, Alternate (GRF)
~~Reza Karimi (Third)~~
Annie McCary (Third)
Cush Bhada (Third)
~~Andre Torng (United)~~
~~Cash Achrekar, Alternate (United)~~
Reza Bastani (United)
Pearl Lee (United)
Ryna Rothberg, (Mutual 50)
Advisor: Roland Boudreau, Juanita Skillman

Equestrian Center Ad Hoc Committee

Bunny Carpenter, Chair (GRF)
Yvonne Horton (GRF)
Cush Bhada (Third)
Annie McCary, (Third)
Advisors: Gary Empfield, ~~Stefanie Brown~~, ~~Bunny Lipinski~~, Susan Hemberger

Revenue Resources Ad Hoc Committee

Yvonne Horton, Chair (GRF)

Finance Committee

James Hopkins, Chair (GRF)
Gan Mukhopadhyay (GRF)
Deborah Dotson, Alternate (GRF)
~~Donna Rane-Szostak (Third)~~
~~Mark Laws (Third)~~
~~Steve Parsons (Third)~~
~~Robert Mutchnick (Third)~~
~~Craig Wayne, Alternate (Third)~~
Azar Asgari (United)
Diane Casey, Alternate (United)
Al Amado, (Mutual 50)
Sue Stephens, Alternate (Mutual 50)
Advisor: Rosemarie diLorenzo

Information Technology Advisory Committee (ITAC)

James Hopkins, Chair (GRF)
Bunny Carpenter, Alternate (GRF)
Deborah Dotson (GRF)
Diane Casey (United)
Anthony Liberatore
(United)
Lynn Jarrett (Third)
Mark Laws (Third)
~~Reza Karimi (Third)~~
Advisor: Sue Margolis

Landscape Committee

Yvonne Horton, Chair (GRF)
~~Maggie Blackwell (GRF)~~
Lynn Jarrett, (Third)
N. Ira Lewis (Third)
Annie McCary – Alternate (Third)
~~Reza Karimi, (Third)~~
~~Donna Rane Szostak, Alternate (Third)~~
Manuel Armendariz, (United)
Pat English (United)
Azar Asgari, Alternate (United)
Vacant (Mutual 50)

Maintenance & Construction Committee

Egon Garthoffner, Chair (GRF)
Gan Mukhopadhyay (GRF)
Deborah Dotson, Alternate (GRF)
~~John Frankel (Third)~~
James Cook (Third)
Cush Bhada, Alternate (Third)
Ralph Engdahl (Third)
~~Reza Karimi, Alternate (Third)~~
Pat English (United)
Reza Bastani (United)
Sue Stephens (Mutual 50)
Advisor: Richard Palmer, Steve Leonard, Bill Walsh, Carl Randazzo

Clubhouse Renovation Ad Hoc Committee

Egon Garthoffner, Chair (GRF)
Gan Mukhopadhyay (GRF)
Deborah Dotson (GRF)
John Frankel (Third)
Cush Bhada, Alternate (Third)
~~Ralph Engdahl, Alternate (Third)~~
Manuel Armendariz (United)
Diane Casey (United)
Advisors: Steve Leonard, Bill Walsh, Cathy Garris

Media and Communications

Joan Milliman, Chair (GRF)
~~Maggie Blackwell (GRF)~~
~~Deborah Dotson, Alternate (GRF)~~
Annie McCary (Third)
James Cook (Third)
~~Lynn Jarrett (Third)~~
~~Donna Rane Szostak, Alternate (Third)~~
Neda Ardani (United)
Vacant (United)

Ryna Rothberg, (Mutual 50)

Advisors: Carmen Pacella, Tom Nash, Juanita Skillman, Lucy Parker, Theresa Frost

Broadband Ad Hoc Committee

Joan Milliman, Chair (GRF)

Jim Hopkins (GRF)

Jon Pearlstone (GRF)

Debbie Dotson (GRF)

Annie McCary (Third)

~~Lynn Jarrett (Third)~~

Mobility & Vehicles Committee

Don Tibbetts, Chair (GRF)

Egon Garthoffner (GRF)

Joan Milliman, Alternate (GRF)

~~Craig Wayne (Third)~~

~~Reza Karimi (Third)~~

~~Gush Bhada, Alternate (Third)~~

James Cook (Third)

Vacant (Third)

~~Elsie Addington, (United)~~

~~Reza Bastani (United)~~

~~Neda Ardani, Alternate (United)~~

Maggie Blackwell (United)

Pearl Lee (United)

Margaret Bennett (Mutual 50)

Sue Stephens, Alternate (Mutual 50)

Advisor: Vashi Williams

Security and Community Access

Don Tibbetts, Chair (GRF)

Vacant (GRF)

~~Maggie Blackwell (GRF)~~

~~Gush Bhada (Third)~~

Annie McCary (Third)

Craig Wayne (Third)

Donna Rane-Szostak, Alternate (Third)

~~Manuel Armendariz (United)~~

Cash Achrekar (United)

Reza Bastani (United)

~~Andre Torng, Alternate (United)~~

Sue Stephens (Mutual 50)

Margaret Bennett, Alternate (Mutual 50)

OTHER COMMITTEES:

Disaster Preparedness Task Force

Carlos Rojas, Chair

Vacant (GRF)

~~Maggie Blackwell (GRF)~~

~~Annie McCary, (Third)~~
~~James Cook (Third)~~
~~John Frankel, (Third)~~
Donna Rane-Szostak, Alternate (Third)
Anthony Liberatore (United)
~~Diane Casey (United)~~
~~Cash Achrekar, (United)~~
~~Reza Bastani, Alternate (United)~~
John Carter (Mutual 50)
Advisors: Tom Soule, Bruce Bonbright

Laguna Woods Village Traffic Hearings

(Chair will alternate between Boards)
Yvonne Horton (GRF)
Deborah Dotson (GRF)
John Frankel (Third)
Donna Rane-Szostak (Third)
~~Cush Bhada (Third)~~
Neda Ardani (United)
Anthony Liberatore (United)
Board Members by Rotation (Mutual 50)

Purchasing Ad Hoc Committee

Bunny Carpenter, Chair (GRF)
Yvonne Horton (GRF)
Robert Mutchnick (Third)
~~Steve Parsons (Third)~~
Donna Rane-Szostak (Third)
Ralph Engdahl, Alternate (Third)
Anthony Liberatore (United)
~~Cash Achrekar (United)~~
~~Diane Casey (United)~~
Advisor: Carl Randazzo

Select Audit Task Force

James Hopkins (GRF)
Diane Phelps (VMS)
Elizabeth Roper (United)
Peggy Moore (Third)

RESOLVED FURTHER, that Resolution 90-21-35 adopted October 5, 2021,
is hereby superseded and cancelled; and

RESOLVE FURTHER; that the officers and agents of this Corporation are hereby
authorized on behalf of the Corporation to carry out this resolution.

Director Milliman made a motion to adopt the Revised GRF Committee
Appointments. Director Dotson seconded the motion.

Discussion ensued among the directors.

Director Milliman suggested corrections to the committee appointments.

Hearing no objections, the GRF Committee Appointments were approved as amended by unanimous consent.

12. New Business

12a. Entertain a Motion to Revise the Description in the Business Plan and Adding Scope of Work to the Adopted 2022 Clubhouse 1 – Assessment and Renovation Capital Budget

Director Milliman read the Proposed Scope of Work Revision for the Adopted 2022 Clubhouse 1 – Assessment and Renovation Capital Budget:

Funding of \$1,250,000 is approved for year one, 2022, of a multi-year project to assess and renovate Clubhouse 1. The initial work will focus on the rejuvenation and beautification of meeting rooms, bathrooms and the main ballroom. In 1964, Clubhouse 1 became the first clubhouse constructed in Laguna Woods Village. This facility has many amenities for the residents, including the main lounge, multi-purpose rooms, fitness center, swimming pool, shuffleboard courts, billiards, etc. Clubhouse 1 is the most visited recreational facility in Laguna Woods Village with approximately 226,615 visits in 2019. An assessment report of the facility was completed by a consultant and was reviewed by the GRF Board. In 2021 a programmatic study was ordered. The purpose of this study was to summarize the utilization and current productivity of all current spaces and provide alternative solutions to maximize utilization of the facility present and future. The Board will review all findings and determine the direction of Clubhouse 1. Some structural, mechanical, electrical, plumbing, life safety, and ADA aspects of the facility may need to be upgraded to comply with current codes. The full scope of the renovation work will be determined by the GRF Board of Directors and may be modified by the Board as work progresses. The scope may include, but is not limited to, architectural, structural, mechanical, plumbing, electrical, as well as interior and exterior beautification and rejuvenation.

Director Milliman made a motion to approve Proposed Scope of Work Revision for the Adopted 2022 Clubhouse 1 Assessment and Renovation Capital Budget. Director Dotson seconded the motion.

Hearing no objections, the Proposed Scope of Work Revision for the Adopted 2022 Clubhouse 1 Assessment and Renovation Capital Budget was approved by unanimous consent.

12b. Entertain a Motion to Approve an Outside Vendor Equestrian Center Arena Rental

Director Milliman read the following resolution:

RESOLUTION 90-21-XX

Outside Vendor Equestrian Center Arena Rental

WHEREAS, staff was directed to establish an outside vendor rental rate for the purpose of hosting horse shows and riding clinics. CAC recommended the following proposed fee structure, subject to affirmation by the Finance Committee and board approval:

Proposed Fee Structure:

Type	Availability	Time Frame	Price
Horse Shows w/10 Outdoor Stalls			
	Mon-Fri (Per Day)	6 a.m. to 6 p.m.	\$650
	Sat or Sun (One Day)	6 a.m. to 6 p.m.	\$800
	Sat and Sun (Both Days)	All Day	\$1,200
Horse Clinics			
	Mon-Fri (Per Day)	6 a.m. to 6 p.m.	\$200
	Sat or Sun (One Day)	6 a.m. to 6 p.m.	\$300
	Sat and Sun (Both Days)	All Day	\$400
Individual Day and Overnight Rentals			
	Small Pen	6 a.m. to 6 p.m.	\$20 per day
	Large Pen	6 a.m. to 6 p.m.	\$30 per day
	Overnight	6 a.m. to 6 a.m.	\$40 small pen; \$50 large pen

Mid-day water and drag of arena \$50

WHEREAS, on October 14, 2021, the Community Activities Committee (CAC) recommended the proposed outside vendor rental rates for the Equestrian Center to host event horse shows, clinics and individual rentals beginning January 1, 2022; and

WHEREAS, at the October 20, 2021, Finance Committee meeting, the committee affirmed the CAC recommendation of the proposed outside vendor rental rates for the Equestrian Center to host event horse shows, clinics and individual rentals beginning January 1, 2022.

NOW THEREFORE BE IT RESOLVED, [DATE] the Board of Directors of this Corporation hereby adopts recommended outside vendor rental rates for the Equestrian Center to host event horse shows, clinics and individual rentals beginning January 1, 2022; and;

RESOLVED FURTHER; that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

NOVEMBER Initial Notification

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 28-days from the postponement to comply with Civil Code §4360.

Director Milliman made a motion to introduce the resolution for 28-day review. Director Dotson seconded the motion.

Discussion ensued among the directors.

Brian Gruner, Recreation and Special Events Director, answered questions from the board.

Hearing no objections, the motion to introduce a resolution for Outside Vendor Equestrian Center Arena Rental for 28-day review was approved unanimously.

12c. Entertain a Motion to Approve the 2022 Equestrian Center Pricing Policy and Chargeable Service Fees

Director Milliman read the following resolution:

RESOLUTION 90-21-XX
2022 Equestrian Center Pricing Policy and Chargeable Service Fees

WHEREAS, the current pricing policy and fees were reviewed to establish fair costs to boarders while providing a high level of horse care and customer service. The proposed fees were determined after conducting a comprehensive regional cost analysis of similar facilities. CAC recommended the following proposed Equestrian Center Fees, subject to affirmation by the Finance Committee and board approval:

New 2022 Proposed Equestrian Center Fees

EQUESTRIAN CENTER 2021 FEES		PROPOSED
Horse Care Services (per day)	\$35	No Changes
Horse Boarding Fee (per month)	\$249	\$265
Shavings (per bag)*	\$7	\$7.50

Non-Resident Horse Boarding Fee		\$325	New Fee
Non-Resident Shavings		\$8.50	New Fee
Dry Stall	\$150	No Changes	
Horse Feed - Pellets	\$36	Eliminate	
Horse Feed - Alfalfa Hay*	\$51	No Changes	
Horse Feed - Teff Hay*	\$63	\$69	
Horse Feed - Orchard Hay*	\$90	No Changes	
Horse Feed - Timothy Hay*	\$96	\$99	
Resident Trail Ride on GRF Horse (45 min)	\$9	\$15	
Resident Trail Ride on Boarded Horse (45 min)	\$5	No Changes	
Resident 1/2 Hour Lesson with GRF Horse	\$13	Eliminate	
Resident 1/2 Hour Lesson with Boarded Horse	\$11	Eliminate	
Resident Private Lesson with GRF Horse (45 min)	\$25	\$30	
Resident Private Lesson with Boarded Horse (45 min)	\$21	\$20	
Resident 1/2 Hour Group Lesson with GRF Horse	\$5	Eliminate	
Resident 1/2 Hour Group Lesson with Boarded Horse	\$3	Eliminate	
Resident Group Lesson with GRF Horse (45 min)	\$9	\$15	
Resident Group Lesson with Boarded Horse (45 min)	\$5	\$10	
Non-Resident Trail Ride on GRF Horse (45 min)	\$27	No Changes	
Non-Resident Trail Ride on Boarded Horse (45 min)	\$15	No Changes	
Non-Resident 1/2 Hour Lesson with GRF Horse	\$42	Eliminate	
Non-Resident 1/2 Hour Lesson with Boarded Horse	\$36	Eliminate	
Non-Resident Private Lesson with GRF Horse (45 min)	\$84	\$55	
Non-Resident Private Lesson with Boarded Horse (45 min)	\$72	\$35	
Non-Resident 1/2 Hour Group Lesson with GRF Horse	\$14	Eliminate	
Non-Resident 1/2 Hour Group Lesson with Boarded Horse	\$8	Eliminate	
Non-Resident Group Lesson with GRF Horse (45 min)	\$27	\$35	
Non-Resident Group Lesson with Boarded Horse (45 min)	\$15	\$20	
Storage, horse trailer (annually)	\$160	No Changes	
Non-Resident Storage, horse trailer (annually)		\$240	New Fee
Hauling horse in trailer (per hour)	\$47.25	\$50	
Hauling horse in trailer (per mile)	\$0.58	No Changes	
Specialty Care Services (monthly charges)			
Turnout		\$30	
Feeding Prepared Grain or Feed		\$30	
Hand Walking		\$150	
Lunge (charges are per occurrence)		\$15	

Blanketing or Fly Sheet, On & Off		\$60
3rd Feeding option		\$30

*Fees subject to change due to current market value

WHEREAS, on September 9, 2021, the Community Activities Committee (CAC) recommended the GRF Equestrian Ad Hoc Committee's proposed equestrian service fee amendments to the current Equestrian Pricing Policy Resolution 90-20-20 to be effective FY 2022; and

WHEREAS, at the October 20, 2021, Finance Committee meeting, the committee affirmed the CAC recommendation of the equestrian service fee amendments to the current Equestrian Pricing Policy Resolution 90-20-20 to be effective FY 2022; and

NOW THEREFORE BE IT RESOLVED, [DATE] the Board of Directors of this Corporation hereby adopts recommended GRF Equestrian Ad Hoc Committee's recommended equestrian service fee amendments to the current Equestrian Pricing Policy Resolution 90-20-20 to be effective FY 2022; and

RESOLVED FURTHER; that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

NOVEMBER Initial Notification

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 28-days from the postponement to comply with Civil Code §4360.

Director Milliman made a motion to introduce the resolution for 28-day review. Director Dotson seconded the motion.

Hearing no objections, the motion to introduce a resolution for 2022 Equestrian Center Pricing Policy and Chargeable Service Fees for 28-day review was approved unanimously.

12d. Entertain a Motion to Introduce a Revised GRF Investment Policy

Director Milliman read the following resolution:

RESOLUTION 90-21-XX

GOLDEN RAIN FOUNDATION INVESTMENT POLICY

BE IT RESOLVED, _____ 2021, this Corporation, is hereby authorized to invest the funds of the Corporation. All investments on behalf of this Corporation must be made with the underlying principles in the following order of priority: (1) safety, (2) liquidity, where applicable, and (3) yield, and are subject to the following conditions:

NON-DISCRETIONARY INVESTMENTS

RESOLVED FURTHER: Funds administered by the corporation's managing agent ("Managing Agent") must be invested in a "non-discretionary" account in accordance with the provisions of Civil Code §5380. Authorized investments administered by the Managing Agent are limited to obligations of, or fully guaranteed as to principal by, the United States of America; and

RESOLVED FURTHER: No non-discretionary investment may be sold, withdrawn, redeemed or otherwise converted to cash prior to maturity without a demonstrated immediate need for the funds and the consent of any two of the following: the Treasurer, the President or the 1st or 2nd Vice President of this corporation. Furthermore, if there is a request that a non-discretionary investment be sold, withdrawn or otherwise converted to cash prior to maturity where there has been no demonstrated immediate need, approval must be provided by the Board of Directors of this Corporation.

DISCRETIONARY INVESTMENTS

RESOLVED FURTHER: in accordance with Civil Code §5515, the Board of this corporation has an obligation to exercise prudent fiscal management in preserving reserve funds ("discretionary investments"). The funds being invested as discretionary investments under this Investment Policy are not required within a reasonable time to pay obligations of the Corporation. The Board will determine the amount to be managed in this discretionary account; and

RESOLVED FURTHER: the Board is required to retain an Investment Manager who has discretion to transact purchases and sales of investments for Golden Rain Foundation's discretionary funds account. Such discretion is subject to the underlying conditions as stated below;

1. Up to 30% of the portfolio may be invested in Corporate Bonds and Corporate Bond Funds rated BBB through AAA; specifically, Baa3/BBB-/BBB- or better by Moody's/S&P/Fitch. A bond is only required to meet the criteria of one rating service. If a bond or bond within the fund does not meet these minimum credit quality criteria in at least one of the above- mentioned rating services, the bond may not be purchased or if owned, must be removed from the portfolio within 30 days. This removal criteria will not apply to bond mutual funds that have a stated objective of investing in investment grade rated bonds. Removal of downgraded bonds that fall below the investment grade rating will be determined by the fund manager.
2. No more than 3% of portfolio is to be invested in any one corporate bond issuer;
3. Up to 25% of the portfolio may be invested in funds comprised of Government Sponsored Federal Agencies, namely FNMA (Federal National Mortgage Association – Fannie Mae), FHLMC (Federal Home Loan Mortgage Corporation – Freddie Mac, and FHLB (Federal Home

Loan Bank).

4. Notification of confirmation of each investment transaction shall be given to the Corporation's Managing Agent and treasurer of this Corporation upon completion;
5. Investments on behalf of this Corporation may be made concurrently with investments made on behalf of other corporations at Laguna Woods Village. However, separate investment receipts will be held in the name of this Corporation. Any such investments may be held for the account of the Corporation in book-entry form; and

RESOLVED FURTHER: that any authorized investments into the discretionary funds previously made by said Investment Manager, are hereby ratified; and

RESOLVED FURTHER: that Resolution 90-19-53 adopted on November 5, 2019, is hereby superseded and cancelled; and

RESOLVED FURTHER: that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution.

November Initial Notification -

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 28-days from the postponement to comply with Civil Code §4360.

Director Milliman made a motion to introduce the GRF Investment Policy for 28-day review. Director Horton seconded the motion.

Discussion ensued among the directors.

Hearing no objections, the motion to introduce a resolution for GRF Investment Policy for 28-day review was approved unanimously.

12e. Entertain a Motion to Approve the UPS Entry License Agreement 2021-2024

Staff recommends authorization of the proposed 3-year Entry License Agreement by and between the Golden Rain Foundation (GRF) and United Parcel Service (UPS) for the purpose of installing delivery PODs at two GRF facility parking lot locations, for the transfer of parcels from golf carts for delivery during the holiday season. PODs will be permitted beginning the last week of October through the first week in January each year.

Director Milliman made a motion to authorize the proposed 3-year Entry License Agreement for UPS. Director Horton seconded the motion.

Hearing no objections, the motion to authorize the proposed 3-year Entry License Agreement for UPS was approved unanimously.

13. The board took a 5-minute break.

14. Committee Reports

- a. Report of the Finance Committee/Financial Reports – Director Hopkins gave the update for the committee. Director Hopkins stated that there have been less fees being collected due to facility closures, showing unfavorable variance. Clubhouse rentals and event fees are less than anticipated due to facility closures during the pandemic. The committee met on October 20, 2021; next meeting December 15, 2021, at 1:30 p.m. in Board Room/virtual meeting.

- (1) GRF Treasurer's Report – Director Hopkins
- (2) GRF Finance Committee Report

- b. Strategic Planning Committee—Director Dotson gave the update for the committee. There have been smaller preliminary planning meetings. The committee met on June 28, 2021; next meeting TBA.

- c. Report of the Community Activity Committee – Director Dotson gave the update for the committee. Activities slowly getting restarted, upcoming concerts and a Holiday Bazaar. Recreations staffing still a challenge, still actively exploring all options to getting new employees. The committee met on October 14, 2021; next meeting November 8, 2021, at 1:30 p.m. in Board Room/virtual meeting.

- (1) Equestrian Center Ad Hoc Committee – President Carpenter. The reviving of the Equestrian Center has been successful. The committee met on September 20, 2021; next meeting November 4, 2021, at 1:00 p.m. in the Board Room.

- d. Report of the Landscape Committee – Director Horton gave the update for the committee. The committee met on September 8, 2021; next meeting November 10, 2021, at 1:30 p.m. in Board Room/virtual meeting.

- e. Report of the Maintenance & Construction Committee – Director Garthoffner gave the update from the committee. Had extensive discussion on EV charging stations. The committee met on October 13, 2021 in closed session; next meeting December 8, 2021, at 9:30 a.m. in Board Room/virtual meeting.

- (1) Report of the Clubhouse Renovation Ad Hoc Committee – Director Garthoffner. Had a tour and meeting at Clubhouse 1. Went through various rooms and outside portion of the lounge. Point-by-point plan to beautify the Clubhouse. The Committee met on September 22, 2021; next meeting TBA.

- f. Report of the Media and Communications Committee—Director Milliman update from the committee. The committee met on September 20, 2021; next meeting Wednesday, November 17, 2021, at 2:30 p.m. as a virtual meeting.

- g. Report of the Mobility & Vehicles Committee – Director Tibbetts update from the Mobility & Vehicles Committee. There were 6,000 riders on a fixed bus and the Lyft Program is starting to increase. The Committee met on October 6, 2021; next meeting December 1, 2021, at 1:30 p.m. in Board Room/virtual meeting.
- h. Report of the Security & Community Access Committee – Director Tibbetts update from the Security & Community Access Committee. Illegal parking is growing; had over 200 illegal parked cars. The number one traffic violation is still speeding. The Committee met on October 25, 2021; next meeting December 27, 2021, at 1:30 p.m. in Board Room/virtual meeting.

(1) Report of the Laguna Woods Village Traffic Hearings – Director Dotson. The Traffic Hearings were held on October 20, 2021; next hearings on November 17, 2021, at 9:00 a.m. as a virtual meeting.

- i. Report of the Disaster Preparedness Task Force – President Carpenter. The Great California Shake Out was discussed that would focus on testing of systems like Code Red and Good Neighbor Programs. The Task Force met on September 28, 2021; next meeting November 30, 2021, at 9:00 a.m. in Board Room/virtual meeting.
- j. Information Technology Advisory Committee – Director Hopkins commented that the Information Technology Advisory Committee has been meeting in closed session. The Committee met on September 10, 2021, at 1:30 p.m.; next meeting TBA.

15. Future Agenda Items - *All matters listed below are items for a future board meeting. No action will be taken by the board on these agenda items at this meeting.*

16. Directors' Comments

17. Recess - *At this time, the meeting recessed for lunch and reconvened to Executive Session to discuss the following matters per California Civil Code §4935: Member Disciplinary Matters; Personnel Matters; Contractual Matters; and Litigation Matters.*

Summary of Previous Closed Session Meetings per Civil Code §4935.

VMS Board Update

Approved the Agenda

Approved the Minutes of:

(a) October 5, 2021 – Regular Closed Session

Discuss and Consider Personnel Matters

Discuss and Consider Contractual Matters

Discuss Legal/Legislation Matters

Discuss Member Disciplinary Matters

18. Adjournment

The meeting was adjourned at 3:20 p.m.

A handwritten signature in black ink, appearing to read "Joan Milliman", written over a horizontal line.

Joan Milliman, Secretary of the Board
Golden Rain Foundation

CODE OF ETHICS POLICY FOR GRF DIRECTORS

The GRF Board of Directors has adopted the following code of ethics policy for its board and committee members. This policy is intended to provide guidance with ethical issues and a mechanism for addressing unethical conduct.

A. DIRECTORS RESPONSIBILITIES

The general duties for directors are to enforce the association's governing documents, collect and preserve the association's financial resources, ensure the association's assets against loss, and keep the common areas in a state of good repair. To fulfill that responsibility, directors must:

- attend board meetings, regularly
- review material provided in preparation for board meetings, review the association's financial reports,
- make reasonable inquiry before making decisions, and
- be familiar with the GRF governing documents.

B. PROFESSIONAL CONDUCT

In general, directors and committee members must conduct all dealings with vendors and employees with honesty and fairness, and safeguard information that belongs to the association.

1. **Self-Dealing**. Self-dealing occurs when directors or committee members make decisions that materially benefit themselves or their relatives at the expense of the association. "Relatives" include a person's spouse, parents, siblings, children, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone who shares the person's residence. Benefits include money, privileges, special benefits, gifts or other items of value. Accordingly, no director or committee member may:
 - solicit or receive any compensation from the association for serving on the board or any committee,
 - make promises to vendors unless with prior approval from the board,
 - solicit or receive, any gift, gratuity, favor, entertainment, loan, or any other thing of value for themselves or their relatives from a person or company who is seeking a business or financial relationship with the association,
 - seek preferential treatment for themselves or their relatives,
 - use association property, services, equipment or business for the gain or benefit of themselves or their relatives, except as is provided for all members of the association.

2. **Confidential Information.** Directors and committee members are responsible for protecting the association's confidential information. As such, they may not use confidential information for the benefit of themselves or their relatives. Except when disclosure is duly authorized or legally mandated, no director or committee member may disclose confidential information, even after they are retired from the board or committee. Confidential information includes, without limitation:
 - private personal information of fellow directors and committee members,
 - private personnel information of the association's employees, disciplinary actions against members of the association,
 - assessment collection information against members of the association, and
 - legal disputes in which the association is or may be involved--directors may not discuss such matters with persons not on the board without the prior approval of the association's legal counsel. Failure to follow these restrictions could constitute a breach of the attorney- client privilege and loss of confidential information.

3. **Misrepresentation.** Directors and committee members may not knowingly misrepresent facts. All association data, records and reports must be accurate and truthful and prepared in a proper manner.

4. **Interaction with Employees.** To ensure efficient management operations, avoid conflicting instructions from the board to management and avoid potential liability, committee members and directors shall observe the following guidelines:
 - The president of the board shall serve as liaison between the board and management and provide direction on day to day matters.
 - Except for the president, committee chair and/or designee, other committee members and directors may not give direction to management, employees or vendors.
 - Directors may not contact management after hours unless there is an emergency representing a threat of harm to persons or property.
 - If directors or committee members are contacted by employees with complaints, the employees shall be instructed to contact management or the board as a whole.
 - No director may threaten or retaliate against an employee who brings information to the board regarding improper actions of a director or committee member.
 - Directors and committee members are prohibited from harassing or threatening employees, vendors, directors, committee members, and owners, whether verbally, physically or otherwise.

5. **Proper Decorum.** Directors and committee members are obligated to act with proper decorum. Although they may disagree with the opinions of others on the board or committee, they must act with respect and dignity and observe the following guidelines:
 - never make personal attacks on colleagues, staff or residents.
 - refrain from behavior that could possibly create a hostile work environment.
 - to serve impartially the GRF Corporation as well as the Housing Mutuals' corporations, as represented by the Corporate Members.
 - never engage in any writing, publishing, or speech making that defames any member of a board, resident or staff.
 - refrain from any statements, discussions and deliberations of any outside political affiliations.
 - refrain from posting or responding to any content on any social media platform relating to official GRF business, actions taken by GRF or otherwise relating to GRF's corporate powers and duties and staff's performance and duties.

Directors and committee members must focus on issues, not personalities, and conduct themselves with courtesy toward each other and toward employees, managing agents, vendors and members of the association. Directors and committee members shall act in accordance with board decisions and shall not act unilaterally or contrary to the board's decisions.

C. WHEN CONFLICTS OF INTEREST ARISE

Situations may arise that are not expressly covered by this policy or where the proper course of action is unclear. Directors and committee members should immediately raise such situations with the board. If appropriate, the board may seek guidance from the GRF Counsel.

1. **Disclosure & Recusal.** Directors and committee members must immediately disclose the existence of any conflict of interest, whether their own or others. Directors and committee members must withdraw from participation in decisions in which they have a material interest.
2. **Violations of Policy.** Directors and committee members who violate the GRF's Code of Ethics policy and governing documents are deemed to be acting outside the course and scope of their authority. Anyone in violation of this policy may be subject to disciplinary action, including, but not limited to:
 - censure,
 - removal from committees,
 - removal as an officer of the board,

- request for resignation from the board,
- recall by the membership, and
- legal proceedings.

The following procedure will be adhered to whenever a director has violated this policy.

- officers and legal counsel will meet and determine whether or not the policy has been violated.
- legal counsel will notify the director in writing of the violation(s) and copy the Compliance Department,
- the Compliance Department will provide a 10-day Notice of Hearing to the director who has the right to respond before judgment, and
- following the hearing, the director will be notified of judgment and any disciplinary action.
- Action taken against a director, including censure, may be disclosed to the owners within GRF.

Directors should consider resigning from the board if they find they can longer adhere to this Code of Ethics policy.