

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

December 13, 2012

The Board of Directors of Laguna Woods Mutual Fifty, a California non-profit mutual benefit corporation, met at 2:00 P.M. on Thursday, December 13, 2012 at 24055 Paseo del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg, Chair; Marilyn Ruekberg; Inesa Nord-Leth; Joyce Bender and Erwin Levy

Directors Absent: None

Others Present: Judie Zoerhof

1. Call to Order

Judie Zoerhof called the meeting to order and stated that it was a special meeting of the Corporation and that a quorum was present. The meeting was called to order at 2:00 P.M.

2. Ms. Zoerhof stated the purpose of the meeting was to elect officers and asked for nominations for President of the Corporation. Marilyn Ruekberg nominated Ryna Rothberg for President. Director Erwin Levy seconded the nomination. There being no further nominations, Director Rothberg was elected President by acclamation.

Director Bender moved to accept all the same officers as last year. Director Ruekberg seconded the motion and the Board considered approving the officer appointments resolution.

Director Inesa Nord-Leth amended the resolution to state she was a Director at Large and not an Assistant Secretary/Treasurer. Director Levy seconded the motion and the amendment carried without objection.

The motion to elect all the same officers as last year was approved without objection and the following resolution was adopted:

RESOLUTION M50-12-72

RESOLVED, December 13, 2012, that the following persons are hereby elected as officers of this corporation:

Ryna Rothberg	President
Marilyn Ruekberg	1st Vice President
Erwin Levy	Treasurer

Joyce Bender Secretary

Inesa Nord-Leth Director at Large

RESOLVED FURTHER, that the following persons are hereby appointed as officers of this Corporation:

Jerry Storage Vice President

Judie Zoerhof Vice President

Betty Parker Assistant Treasurer

Patty Kurzet Assistant Secretary

Cris Robinson Assistant Secretary

Wendy Panizza Assistant Secretary

Scott Dunham Assistant Secretary

RESOLVED FURTHER, that Resolution M50-11-74, adopted December 6, 2011 is hereby superseded and canceled.

Recess

The meeting recessed at 2:10 P.M. and reconvened into Executive Session at 2:15 P.M.

Summary of Previous Closed Session Meetings per Civil Code Section §1363.05

During its Regular Executive Session of November 15, 2012 the Board of Directors reviewed and approved the minutes of the October 18, 2012 Regular Executive Session and the November 1, 2012 Special Executive Session; discussed member discipline; discussed legal issues; and accepted a deed in lieu of foreclosure.

There being no further business to come before the Board, the meeting was adjourned at 3:15 P.M.

Joyce Bender, Secretary