

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

December 5, 2013

The Annual Meeting of the Board of Directors of the Mutual No. Fifty of Laguna Woods, a California non-profit mutual benefit corporation, met at 2:00 P.M. on Thursday, December 5, 2013 at 24055 Paseo del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg, Chace Kendro, Inesa Nord-Leth, Erwin Levy, Marilyn Ruekberg

Directors Absent: None

Others Present: Jerry Storage, Katy Howe, Kim Taylor

Newly Elected Directors: Ryna Rothberg, John Dalis, and Alice Gokkes

Call to Order

President Ryna Rothberg served as Chair of the meeting and stated that it was a regular meeting held pursuant to notice duly given and that a quorum was present. The meeting was called to order at 2:00 P.M.

Pledge of Allegiance

Director Kendro led the Membership in the Pledge of Allegiance to the Flag.

Approval of Minutes

Director Kendro moved to approve the Annual minutes of December 6, 2012. The motion was seconded by Marilyn Ruekberg. By a vote of 4-0-0 the motion carried unanimously.

Acknowledgement of the Press

The press was not present.

Introduction of Schonwit and Associates/Balloting

Mr. Schonwit of Schonwit and Associates began opening the ballot envelopes at 2:00 P.M.

Mr. Schonwit provided an explanation of the ballot process.

A motion was made by the Members to cease balloting, to begin opening and counting the ballots.

Introduction of Directors and PCM Staff

President Rothberg introduced the outgoing Directors; Erwin Levy and Marilyn Ruekberg and presented them with a plaque of appreciation.

Nominating Committee

President Rothberg introduced and gave appreciation to Nominating Committee: Henry Nahoum, Gary Damsker, Herb Harris, and Renee Merer.

Introduction of Candidates

President Rothberg introduced the following candidates running for the three (3), three year terms, expiring in 2016: John Dalis, Alice Gokkes, and Ryna Rothberg.

State of the Corporation

President Rothberg reported on the Board's challenges, accomplishments and the activities of the Towers over the last year.

Treasurer's Report

Director Erwin Levy presented the Treasurer's Report.

Administrator's Report

Ms. Katy Howe thanked the Members and Directors for their service to the Towers and presented an overview of the upcoming 2014 projects. Ms. Howe answered questions from the Members.

The counting of the ballots ceased at 2:35 P.M.

President Rothberg announced the election results and the following candidates were elected to fill three (3), three year terms, expiring in 2016:

3 YEAR TERM

Ryna Rothberg
John Dalis
Alice Gokkes

President Rothberg thanked the Schonwit and Associates.

There being no further business to come before the Board of Directors, the meeting was adjourned at 2:40 P.M.

Chace Kendro, Secretary