

MINUTES OF SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
LAGUNA WOODS MUTUAL NO. FIFTY
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

March 28, 2014

A Special Meeting of the Laguna Woods Mutual No. Fifty Board of Directors, a California nonprofit mutual benefit corporation, was held on Friday, March 28, 2014, immediately following the KPMG Presentation of Audited Financial Statements held at 10:00 A.M., at 24351 El Toro Road, Laguna Woods, California.

Directors Present: Ryna Rothberg-Chair; Chace Kendro, Inesa Nord-Leth, John Dalis

Directors Absent: Alice Gokkes

Staff Present: Betty Parker, Kelly Farano, Kim Taylor

Others Present: Tracy Hensley, Kristan Livingston, and Amanda Baldwin of KPMG

CALL TO ORDER

Ryna Rothberg, President of the Corporation, called the meeting to order at 10:45 A.M., established a quorum, and entertained a motion to accept the 2013 audited financial report for Laguna Woods Mutual No. Fifty.

Director Kendro made a motion, seconded by Director Dalis, that the Board of Directors of this Corporation has reviewed the financial statements for Laguna Woods Mutual No. Fifty for the year ending December 31, 2013, as audited by KPMG, and accepts a final audit report for publication.

By a vote of 4-0-0 the motion carried unanimously.

There being no further business to come before the Board, the special meeting was adjourned at 11:00 A.M.

Ryna Rothberg, President