

**MINUTES OF THE SPECIAL 2008 BUSINESS PLANNING
MEETING OF BOARD OF DIRECTORS OF
LAGUNA WOODS MUTUAL No. FIFTY
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION
July 25, 2007**

The Board of Directors of Laguna Woods Mutual Fifty, a California nonprofit mutual benefit corporation, met at 1:30 P.M. on Wednesday, July 25, 2007 in the Lortscher Hall at 24055 Paseo del Lago West, Laguna Woods, California.

Members Present: Richard Wurzel (arrived 1:50 P.M.), Tom Jackson, Ruth Mervis, Robert Lutz, and Janet Schwartz.

Members Absent: None.

Others Present: Lindsey Baguio – Laguna Woods Globe.

Staff Present: Judie Zoerhof, Janet Price, Betty Parker, Brad Antoine, Dan Yost.

CALL TO ORDER

Ruth Mervis, acting Chair, stated that a quorum was present and called the meeting to order at 1:40 P.M.

REVIEW PROPOSED 2008 BUSINESS PLAN- VERSION 2

Janet Price presented the proposed 2008 Business Plan – Version 2, noting a summary of changes from Version 1. The total proposed basic assessment reflects an average per manor increase of \$103.82 per manor per month when compared to 2007.

Director Wurzel arrived at 1:50 P.M. and took over as Chair of the meeting.

Director Wurzel commented on the increase in Building Maintenance. Ms. Price noted that the budget includes a 4% wage increase pursuant to the contract for union employees and that reductions would require a change in service levels.

A motion was made, seconded and carried unanimously to review MSO Maintenance for possible service level changes that would decrease the budget by \$3.00 PMPM.

Ms. Zoerhof stated that Guckenheimer had offered suggestions of service level changes to reduce costs, including the elimination of a served salad, fewer menu options, and buffet service two nights per week. Discussion ensued.

Director Jackson requested to meet with Guckenheimer, the food service provider, and Ms. Price to discuss options to decrease food service costs.

DIRECTOR COMMENTS

The Board addressed questions and comments from the audience.

ADJOURNMENT

The meeting was adjourned at 3:00 P.M.

Ruth Mervis, Secretary