
RESOLUTION OF THE BOARD OF DIRECTORS
OF LAGUNA WOODS MUTUAL NO. FIFTY
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

The undersigned, being all of the directors of Laguna Woods Mutual No. Fifty, a California nonprofit mutual benefit corporation, hereby exercise the powers residing by law in the directors of said corporation as follows:

1. All action taken herein is taken by written consent of the board of directors of the corporation without a meeting as authorized by the provisions of:

Section 13 of Article VII of the duly adopted bylaws of the corporation, which states:

Any action required or permitted to be taken by the Board may be taken without any meeting if all Members of the Board, individually or collectively, consent in writing to that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consensus shall be filed with the minutes of the proceedings of the Board.

And pursuant to Section 7211 (b) of the California Corporation Code, which states:

Any action required or permitted to be taken by the board may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as a unanimous vote of such directors. For the purposes of this section only, "all members of the board" shall not include any "interested director" as defined in Section 5233, insofar as it is made applicable pursuant to Section 7238.

RESOLUTION M50-08-25

WHEREAS, by Resolution M50-08-17, dated April 17, 2008 approval was given for a Supplemental Appropriation in the amount of \$40,000 to make repairs to the Chiller;

WHEREAS, the extent of the repairs resulted in an invoice indicating payment due in the amount of \$45,732; and

WHEREAS, Mutual Fifty has submitted an insurance claim for the cost of the repairs;

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of this Corporation on behalf of the Corporation hereby approves a supplemental appropriation from the Replacement Reserves Fund in the amount of \$5,732 for the Chiller repairs;

RESOLVED FURTHER, that any and all funds recovered from insurance claims will be credited to the Replacement Reserve Fund; 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.

2. The Secretary of this Corporation is hereby directed to accept this writing signed by all the directors of this Corporation and to place same in the Book of Minutes of the meetings of the Board of Directors of this Corporation as evidence of the action taken herein by the unanimous written consent of the Board of Directors of the Corporation.

Ruth Mervis, President

Richard Wurzel, Treasurer

Janet Schwartz, Vice President

Keith Wallace, Secretary

Dick Gray, Assistant Secretary/Assistant Treasurer

Dated: _____

Certified by:

Keith Wallace, Secretary