

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

April 21, 2011

The Board of Directors of Laguna Woods Mutual Fifty, a California non-profit mutual benefit corporation, met at 2:00 P.M. on Thursday, April 21, 2011 at 24055 Paseo del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg, Chair; Keith Wallace, and Marilyn Ruekberg

Directors Absent: Herb Harris, Darrell Haskell

Others Present: Jerry Storage, Patty Kurzet

1. Call to Order

President Rothberg chaired the meeting and stated that it was a regular meeting of the Corporation and that a quorum was present. The meeting was called to order at 2:00 P.M.

2. Pledge of Allegiance to the Flag

Director Ruekberg led the membership in the Pledge of Allegiance to the Flag.

President Rothberg introduced GRF Board President Jim Matson who announced that the Board Members are invited to attend GRF's monthly closed special meeting with the Housing Mutual Directors on April 26, 2011 at 2:00 P.M.

3. Approval of the Minutes

The Board reviewed and approved without objection the minutes of the Regular Meeting of March 17, 2011.

President's Comments

President Rothberg announced that the Nominating Committee is beginning its search for qualified candidates to run for the 2011 Director Election. Interested residents should contact the Towers Administration for an application.

President Rothberg announced that sun covers will be installed for the California Room fire doors.

President Rothberg announced that resident tours of refurbished units will be held on April 27th and 28th and encouraged residents to make reservations.

President Rothberg reported on the Towers' "Try Before You Buy" marketing strategy, in that, someone can lease a unit for one month to see if they would like to purchase a unit in the Towers.

President Rothberg announced that the unlevelled floor by the doors by the elevators in Tower I has been repaired.

5. Members' Comments

- Richard Wurzel (961) commented on the approval to pay for the part-time resident employee perks.
- Mary Wayman (860) commented on the quality of the entertainment, and the door into the Crystal Room.
- Director Ruekberg commented on a fern growing out of her weep hole.

6. Consent Calendar

Director Wallace made a motion to approve the Consent Calendar. Director Ruekberg seconded the motion. The motion carried unanimously and the following resolution was adopted:

RESOLUTION M50-11-26

WHEREAS, Member ID 932-962-23 currently delinquent to Laguna Woods Mutual Number Fifty with regard to the monthly assessment; and

WHEREAS, a Notice of Delinquent Assessment (Lien) will be filed upon adoption of this resolution following at least a majority vote of the Board (with no delegation of such action by the Board), acting in an open meeting, and for which the Board's vote is recorded in the minutes;

NOW THEREFORE BE IT RESOLVED, April 21, 2011, that the Board of Directors hereby approves the recording of a Lien for Member ID 932-962-23; 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.

7. Old Business

No old business came before the Board.

8. New Business

a. Approve Supplemental Appropriation for Contracted Reserve Study

Director Wallace read a proposed resolution approving a supplemental appropriation in the amount of \$12,000 for a contracted reserve study. Director Wallace moved to approve the resolution. Director Ruekberg seconded the motion.

By a vote of 2-0-0, the motion carried and the Board of Directors adopted the following resolution:

RESOLUTION M50-11-27

WHEREAS, Section 1365 of the California Civil Code prescribes the manner in which a common interest development (association) will prepare and distribute financial documents to its members; and

WHEREAS, the California Civil Code (§1365.2.5) requires the association to state “All major components are included in the reserve study and are included in its calculations”; and

WHEREAS, a study prepared by a Reserve Specialist experienced in mid- and high-rise residential buildings will provide compliance with the reserves legislation;

NOW THEREFORE BE IT RESOLVED, April 21, 2011 that the Board of Directors of this Corporation on behalf of the Corporation hereby approves a supplemental appropriation in the amount of \$12,000 from Replacement Fund for a contracted reserve study; 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.

9. Discussion Items

President Rothberg commented on the Open House to be held on May 7, 2011 and the events to be held that weekend.

President Rothberg updated the membership on the Reception Desk remodel.

President Rothberg stated that the Marketing Committee has asked the Board to investigate radio advertising and the costs and feasibility will be reported on next month.

Members Richard Wurzel (961) commented on marketing the Community.

10. Financial and Budget Report – Herb Harris

In the absence of Director Harris, Mr. Jerry Storage gave the financial and budget reports.

11. Standing Committee Reports:

- **Resident Entertainment Committee:** Pam Peeler reported on behalf of the Resident Entertainment Committee.
- **Business Planning Committee:** In the absence of Director Harris, President Rothberg announced the upcoming Business Planning meetings to discuss the 2012 Budget.
- **Orientation Committee:** Director Ruekberg reported on behalf of the Orientation Committee.
- **Architectural Control Committee:** No report was given.

12. GRF Committees:

- **Community Activities Committee:** No report was given.
- **Broadband Services Committee:** Director Wallace reported on behalf of the Broadband Services Committee.
- **Government and Public Relations Committee:** No report was given.
- **Bus Services Committee:** No report was given.
- **Finance:** No report was given.
- **Security Committee:** No report was given.
- **Land Use Committee:** President Rothberg announced that GRF has approved Alternative A as its Land Use Plan.

Member Mary Wayman (860) addressed Mr. Storage on the new buses.

13. Golden Rain Foundation

Mr. Jerry Storage reported on the April 5, 2011 Golden Rain Foundation Board Meeting and provided updates on other current GRF projects.

14. Resale and Leasing Reports

Mr. Storage reported on the resale and leasing activity at the Towers.

Members Richard Wurzel (961) commented on the number of leases and commented on a report on the food services.

15. Administrator's Report

No report was given.

16. Directors' Forum

No comments were made.

Recess

The meeting recessed at 2:48 P.M. and reconvened into Executive Session at 2:57 P.M.

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

During its Regular Executive Session meeting of March 17, 2011, the Board reviewed and approved the minutes of the February 17, 2011 Regular Executive Session; authorized two delinquency write-offs; suspended foreclosure sale dates for two units; and accepted a deed to a unit.

There being no further business to come before the Board, the meeting was adjourned at 3:24 P.M.

Keith Wallace, Secretary