

MUTUAL NINE

**BOARD OF DIRECTORS
MONTHLY REPORTS FOR**

February 2020

(See information attached.)

President Report – Withdrawal Inspection Fee Policy 7525

The board approved to raise the withdrawal inspection fee from \$1000 to \$1500. The inspection is not just inspecting the unit but the mutual will be paying for replacing, repairing and updating the unit to California regulation code. The fees received at close of escrow. Any mutual charges will be paid by this this fee, over and above costs will be paid from the operating budget.

This fee is not just for inspections, but replacing and repairing the unit.

Mutual 9 requires an inspection every 6 months and this is a one-time charge. There are times the unit is taken off the market and then is listed again and the pre-inspection has to be done all over again.

It takes approx. 1-½ hours to 2 hours for the inspector and the President to do an inspection of the unit. If a unit is on the market for 2 years, which has happened, an inspection is required every 6 months. This is a lot of time and energy put in by the President and the inspector. Inspections charged to the mutual in the last 6 months was \$8,240. Of this Mutual cost: (1) unit was \$1621, another unit was (1) \$3822. Yes, true some units cost the mutual less. Maybe it is not totally fair but we could not charge one seller \$3800 for charges that is the mutual's responsibility to pay. The Mutual pays this from the fees and then from the operating funds. The cost of labor went up in January and the replacement costs have significantly gone up. Shareholders will be left paying for these repairs replacements as it belongs to the mutual. The seller benefits from the mutual repairing and replacing which enhances the unit for selling.

Yes, shareholders who have remodeled will not benefit from the inspection fee. But those same shareholders will benefit from the fee income that will reduce our operating costs. We have many units that are quite old and the mutual will and must pay for all costs to meet the California code and any other repairs.

As a corporation, the board makes tuff decisions to keep the mutual solvent. The mutual board is doing their very best to keep the corporation financially stable.

All policies are posted in the laundry rooms. We did not receive any comments regarding this policy. I welcome all comments/suggestions for keeping the mutual strong and still balancing the life here for all shareholders. The board members are also *shareholders* trying to do their fiduciary responsibilities for all.

Thank you for your support.
Beth Mayer, M9 President

President Report – Occupancy Agreement

The board approved a new Occupancy Agreement for **NEW** shareholders as of January 13, 2020. All Occupancy Agreements signed prior to January 13, 2020 remains **UNCHANGED!**

This occupancy agreement was drafted by Roseman Law Firm and is an update for the mutual. One of the main changes is this new Occupancy Agreement changes the appliance reserves:

“That any repairs, maintenance and/or replacement after the Mutual’s one (1) year warranty from date of escrow closes the mutual’s warranty expires, to standard items, specifically, water heaters, garbage disposals, refrigerators, ovens and stove tops located in or about Qualifying Resident’s Unit, whether installed by the Qualifying Resident and/or Shareholder or previous Qualifying Residents and/or Shareholders.”

Question as to why the board did this. Mutual 9’s service repair orders average about \$6000 to \$8000 a month which a large amount of this includes replacing and repairing these appliances. These costs are continuing to be a drain on M9’s budget and will continue to grow. As a board’s fiduciary duty as a corporation, we need to look at ways to decrease costs to our shareholders. It will take a some time to see the benefit to the corporation of this change, but eventually it will decrease the operating budget and will hopefully reduce HOA fees for all shareholders.

Another question is it fair to the **NEW** shareholders as they will be paying the same monthly fees that current shareholders receive the benefit of the appliance reserves. When a shareholder remodels and buys their own appliances, they continue to pay the same HOA fees even though they do not have the benefit of the appliance reserves. All shareholders pay the same fees to Golden Rain whether the shareholder uses the amenities or not such as: golf course, pickle ball, swimming pool, etc. etc.

Two other mutual have already changed their occupancy agreements for new shareholders and there other mutuals reviewing their occupancy agreements.

Beth Mayer
M9, President

Rpt Feb 2020

Architectural Design and Review Committee: The committee moved to accept the donation of a Sculpture from the Perrotti Family, and to include at GRF cost a plaque recognizing the Perrotti family's donation. See attachment A. The Committee move to approve the design change of the resource rack, located in the lower lobby of Buld #5, to a wall-mounted unit, approved by ADRC standards and authorize Recreation Manager to place the order. See attachment B The committee moved to approve and inform Optum Care that the donation of furniture from the lobby of the Health Care Center would be welcomed and authorize the Executive Director to work with HCC in locating furniture possibly in CH#2 .See Attachment C,.

Recreation Committee: North Orange Continued Education Classes. The Library Operations Supervisor informed the committee that class registration is scheduled for Feb 18th at 9:00am in CH#2 It was the consensus of the committee to support the idea of holding Alzheimer screenings through the Alzheimer's family center and recommend the Member resources and assistant liaison work with the assistant Recreation Manager to reserve a meeting space. It was the consensus of the committee to request the Assistant Recreation Manager draft a contest to name the Golf course for committee review at the next meeting.

I am adding a copy of the Key action/projects that need attention this next year. Hope you can see we have a lot to do for the betterment of all in Leisure World.

Antonio Dodero GRF REP{

Mutual Nine

FEBRUARY REPORT FOR MARJORIE DODERO

I think I need to take a deep breath before I write this report. This has been a busy month, the by laws committee, the new laws the Governor is putting into practice, the flooding that occurred on Thanksgiving nite and now signed petitions that have gone out. I am very close to feeling over whelmed and I can't decide if I want to scream or cry.

If anyone remembers, I mentioned several times in my monthly report that while the by laws committee were changing (reducing) some 'legalese' to make the by laws more readable....we were not lawyers so if our good intentions did not pass the legal requirements....we MUST go with the lawyers. Our other directors had the right to make suggestions also...we are all in this together (I think together). I have heard the suggestions and they had good points and I have no real problems changing my work to OUR work.

Here is my problem with the petition that was signed. Every month the directors in our Mutual Nine Board meeting vote on rules and regulation. Any new one we vote on is decided by a majority vote. That is how the world works. Then the new rule or regulation is typed up and the secretary (me) collects the printed papers and posts them on every bulletin board in all the laundry rooms. I leave them all up until 30 days have passed. There are places in the back for persons to write any comments. We ask the comments be signed.

In the times when I was secretary I have only encountered four comments. One was three years ago and it concerned the regulations for what was allowed in the carports. The policy only allowed one bicycle and the resident wrote explaining that both she and her husband had a bicycle and why couldn't two bikes be allowed. I brought that paper back to the mutual meeting and the ruling was changed. Of course that meant I had to bring a new policy out. One time BULLSHIT WAS PRINTED ACROSS THE POLICY. I don't remember what policy it was and it wasn't signed but couldn't decide what that person objected to so the policy went through. This last month the policy to only allow a person to run for a director position by signing up in the Stock Transfer office within 60 days before election was placed on the laundry room billboards. When I checked 30 days after it was posted, laundry room 237 had a complimentary comment written on it. In laundry room 208 there was an extensive comment, also very positive about the change in voting and signing up time.

The shareholders have always had the means to express their views of our decisions. The minutes that are passed around every month, the posted paperwork in all 18 laundry rooms describe every action the board takes. The new change over to an outside laundry service had persons giving complaints about less equipment. When the news reached our president's ears it was changed and all missing washers and dryers were replaced within 5 days. This petition will cost us all money. By law all petitions must be addressed and an election held. We must (by law) have outside help hired and all ballots must be mailed out and all this must be done within a certain amount of time. We can't just tack it on with our annual elections. These elections cost between \$4,000 to possibly \$8,000 dollars. How did we get to this situation. I have been working to help save money for our mutual corporation but now I will have to probably have to see my monthly fees raised next year,

. I am a share holder too and I always try to vote to improve our mutual and keep our costs down. I can not explain some other folks attitude.

Mutual Administration Director's Report

February 2020

Election time is here!



If you wish to run for a Director's position on the Mutual Board and be included on the ballot for your Mutual election, please see the staff in the Stock Transfer Office in the Administration Building on the first floor for a candidate's application form.

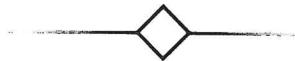
Please see the 2020 GRF & Mutual Election and Annual Meeting Schedule in LW Weekly.



Save the Date!



**GRF & Mutual Board
Training Seminar**



When: **MONDAY, MARCH 2, 2020**
8:30 a.m. - 12:30 p.m.

Where: **CLUBHOUSE 4**



Coffee, tea, doughnuts & fruit will be served.

*To RSVP, contact Ginni Houck at:
(562) 431-6586 ext. 374
or email: ginnih@lwsb.com*



GRF & Mutual Board Training Seminar Agenda

8:30-8:45 a.m. **Meet & Greet**
Coffee, Tea, Doughnuts, & Fruit will be served

8:45 a.m. **Pledge of Allegiance**
Led by Rich Carson, Mutual 12 President

Introduction of Speakers
Randy Ankeny - Executive Director

9:00 a.m.-12:30 p.m. **Training Sessions**

9:00-10:00 a.m. **Sexual Harassment in the Workplace**
Attorney - Adam Bouayad

10:00-10:30 a.m. **Executive Sessions 101**
Attorney - Lisa Tashjian

10:30-11:00 a.m. **Department of Fair Housing**
General info - Lisa Tashjian

11:00 a.m.-12:00 p.m. **You Are a Board Member 24/7**
Mutual Attorney - Ray Kaiser



Adam Bouayad

**WOLFLICK, SIMPSON,
KHACHATURIAN & BOUAYAD**

Adam is an associate attorney at Wolflick, Simpson, Khachaturian & Bouayad. Mr. Bouayad represents employers in all aspects of labor and employment law, including discrimination, retaliation, harassment, wage and hour issues, collective bargaining matters, personnel law advice, and in both single-plaintiff and class-action litigation.

He has served as lead trial counsel or second chair, prevailing in jury trials alleging: discrimination, harassment, retaliation, wrongful discharge, and wage/hour violations. Adam has also successfully defended employers in administrative proceedings before the EEOC, DFEH and Labor Commissioner.



Adam traveled extensively throughout the world before attending UCLA and receiving his B.A. in Political Science (cum laude) in 2002. He received his J.D. from California Western School of Law in 2006, where he served as an Honors Instructor for the legal skills program. Before joining Wolflick, Simpson, Khachaturian & Bouayad, Adam successfully represented school districts in labor and employment law matters at the firm of Walsh & Associates.

Adam also practices with, and is a partner in, the Workplace Rights Law Group, LLP.

Adam is a member of the California Bar, and is also admitted to practice in all U.S. District Courts in the State. When not practicing law, Mr. Bouayad enjoys international travel, running, surfing and spending time with his wife, daughter and rescue Mutts.

Lisa A. Tashjian

BEAUMONT TASHJIAN

Lisa A. Tashjian, Esq. is a partner with Beaumont Tashjian and has devoted her career to representing community associations. Ms. Tashjian focuses her practice on litigation including dispute resolution, arbitration and trial work and supervises the firm's attorney-managed assessment collections department.

In addition to her practice, Ms. Tashjian is active in various community association organizations, such as CAI and CACM.

She is past President of the CAI-Channel Islands Chapter and is past President of the CAI-Greater Los Angeles Chapter. She is also a member of the College of Community Association Lawyers, and is among fewer than 200 attorneys that have been granted membership in the College.



Raymond T. Kaiser

THE LAW FIRM OF KAISER & SWINDELLS

3940 E. Broadway
Long Beach, California 90803
(562) 590-8471
rkaiser@kaiserlaw.com



Raymond T. Kaiser is the founding partner of the Law Firm of Kaiser & Swindells, established thirty five years ago. He has practiced law in the area of complex civil litigation over his entire forty year career. Mr. Kaiser is a Board Certified Civil Trial Specialist by the National Board of Trial Advocacy, and a Certified Legal Specialist in Admiralty and Maritime Law by the California Board of Legal Specialization of the State Bar of California. He holds the rank of Advocate as a member of the American Board of Trial Advocates (ABOTA).

He actively represents clients involving breach of contract, real estate litigation, transportation, admiralty and maritime litigation (as a proctor in admiralty), bodily injury and business litigation, and common interest development matters, including homeowner associations.

Mr. Kaiser has been rated "AV" by the Martindale-Hubbell Law Directory, its most prestigious rating, since 1991. He also has been selected as a Southern California "Super Lawyer" each year since 2007.

Mr. Kaiser received his Juris Doctorate, cum laude, from Loyola University School of Law in 1976. He was awarded the American Jurisprudence Award in Constitutional Law and was a member of the St. Thomas More Law Honor Society. He received his Bachelor of Arts degree, cum laude, with a major in physiological psychology from the University of Southern California in 1973.

Mr. Kaiser was admitted to practice law in the state courts of the State of California in 1976. He was also subsequently admitted to the United States District Courts for the Central, Northern and Southern Districts of California, as well as to the United States Court of Appeals, Ninth Circuit. In 1980, Mr. Kaiser was admitted to the United States Supreme Court on motion by former California Chief Justice Malcolm Lucas.

Raymond T. Kaiser is an active member of the California Association of Community Managers (CACM), the Maritime Law Association of the United States, Transportation Lawyers Association, Association of Business Trial Lawyers, the Propeller Club of Los Angeles-Long Beach and the Long Beach Bar Association.

General, key actions/projects – open & pending

Physical Properties/Recreation

- Pool and Spa Complex
- Knowledge and Learning Center
- Fitness Center Improvements
- Amphitheater Loft Improvements
- 2020 Reserve Schedule, 1st and 2nd quarter
 - Allan's Alley wall replacement (nonscheduled)
 - Streets Phase 4
 - Painting
 - Service Maintenance
 - CH4 Exterior
 - Library Interior
- 1.8 Acres
 - Electrical, Lighting and Surveillance
 - Site survey
 - Mini Farm transition
- Possible Bocce Court Expansion
- Restaurant Feasibility Study
- Main Gate interior improvements
- GAF donation for Amphitheater Ramp improvements
- Finalization of 2020 Amphitheater season
- Completion of CH4(Art/Ceramics and Lapidary)
- Completion of Amphitheater/Admin Roof Project

Communications/IT

- New Website development
- Community Guide
- Spotlight
- Annual Report
- Phone System Replacement
- Consideration into a new Managed Services Provider
- Network antenna installation

Mutual Admin/Stock Transfer

- Mutual rules revisions
- Mutual Bylaws revisions
- Mutual Occupancy Agreement revisions
- 2020 Elections (Mutual and GRF)
- Mutual Board Training

- GRF/Mutual Board appreciation event
- GRF Board Retreat planning
- GRF Board Training
- Donations
 - Sculpture donation – St Andrews and Golden Rain corner
 - Furniture Donation – HCC Lobby Furniture

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4-Tiered Acrylic Literature Wall Rack, 4"/8.5"w, 12-24 Adjustable Pockets - Black
www.displays2go.com



- Multiple magazine and pamphlet pocket dividers hold different types of literature
- The rack has a black backboard and 12 or 24 different acrylic slots
- The holder is designed to be hung in order to preserve valuable floor space

SKU: RP12BLK

Price Each (USD)

\$175.99

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"... would GRF be interested in using any of the current health center lobby furniture? With the upcoming renovation, that furniture is available for donation..."

C
DRAFT



I have reviewed the furniture, which is generally in good to very good condition and is of commercial quality. Although the color may not be the best match, Clubhouse 2 is in dire need of lobby furniture.

The Golden Rain Foundation provides an enhanced quality of life for our active adult community of Seal Beach Leisure World.



January 28, 2020

Approved Consent Agenda

MOVED and duly approved to adopt the Consent Agenda: Committee/Board meeting minutes for the month of November, as presented; minutes of the December 17, 2019 Golden Rain Foundation (GRF) Board of Directors (BOD), as amended; the January 2020 GRF Board Report as presented; the financial statements, December 2019, for audit; and approved Reserve Funds Investment Purchase.

General -Conceptual Approval – Orange County Registrar, Onsite Voting Drop Box

MOVED and failed to approve the use of Trust Property for the hosting of an Orange County Registrar of Voters ballot drop off box.

MOVED and duly approved to direct the Executive Committee to review option of a pop-up voting site, that is easily accessible by bus, and report to the GRF Board of Directors no later than August 2020.

Communications/IT Committee – FINAL VOTE: Adopt 20-2806-2, Community Publications - Fees

MOVED and duly approved to adopt 20-2806-2, Community Publications - Fees, which sets forth fees and guidelines for obituary submissions and articles from religious organizations, as presented.

Executive Committee – FINAL VOTE: Amend 30-5025-3, GRF Election Procedures

MOVED and duly approved to amend 30-5025-3, GRF Election Procedures, accepting the amendments recommended by corporate counsel and with the Executive Committee, as presented.

Executive Committee – Amend 30-5028-3, GRF Director's Handbook

MOVED and duly approved to amend 30-5028-3, GRF Director's Handbook, which outlines the types of issues and projects the GRF Board is responsible for overseeing, the Board and Committee process and the teamwork required for managing the Trust Property and serving the Mutuals.

Facilities and Amenities Review Ad hoc Committee – FINAL VOTE: Amend 70-1406-1, Limitations on Use

MOVED and duly approved to amend 70-1406-1, Limitations on Use, as amended, establishing criteria for who may use specified Trust Property, the addition of the Multi-use Court and Bocce Ball Courts, an update of various Clubhouse Rules, an update of criteria for use of Clubhouse facilities by outside organizations, a reference to 70-1406-2, Limitations on Use, Fees, for fee information, and authorization for the Golden Age Foundation to use the hospitality area in any Clubhouse, on any holiday, for the benefit of the Members, as presented.

Facilities and Amenities Review Ad hoc Committee – **FINAL VOTE:** Adopt 70-1406-2, Limitations on Use, Fees

MOVED and duly approved to adopt 70-1406-2, Limitations on Use, Fees, as presented, establishing fees for outside organizations using Trust Property, as presented.

Finance Committee – Amend 40-2230-2, Authorized Signatories

MOVED and duly approved to amend 40-2230-3, Authorized Signatories, specifying the number of signatories required on all disbursements and checks for payment of money in the name of the Golden Rain Foundation.

Physical Property Committee – Non-scheduled Reserve Funding – Replacement of Allen’s Alley Wall

MOVED and duly approved to remove agenda item 10.f.i., Non-scheduled Reserve Funding – Replacement of Allen’s Alley Wall, from the January 28, 2020 GRF Board agenda and return this matter to the Physical Property Committee for additional research, investigation and Communication with Mutual Three.

Recreation Committee – Amend 70-1400-1, Co-occupants and Qualified Permanent Residents (QPR), Use of Clubhouses

MOVED and duly approved to amend 70-1400-01, Co-occupants and Qualified Permanent Residents (QPR), Use of Clubhouses, which reassigns the document to the Recreation Department rather than the Stock Transfer Office, updates document language, establishes Mutual approval of Qualified Permanent Residents (QPR), establishes that non-resident health care providers shall be required to obtain Service Passes and are not entitled to use any Trust facilities, and clarification of Mutual Seventeen lessees’ usage of Trust Property facilities.

Recreation Committee – **FINAL VOTE:** Amend 70-2504-2, Library Fees

MOVED and duly approved to adopt 70-2504-2, The Library, Fees, which sets forth the fees associated with late charges, lost or damaged materials, and library services, as presented.

Recreation Committee – **FINAL VOTE:** Adopt 70-1447-1, Use of Community Facilities, Mini-Farm - Rules

MOVED and duly approved to adopt 70-1447-1, Use of Community Facilities – Mini Farm - Rules, setting forth the rules for fair and equitable use of the Mini Farm area; the policy, as presented, shall go into effect on January 1, 2021. During the subsequent time period, the Recreation Committee and staff shall completely develop all required policies, operational guidelines and plans to execute and enforce the policy as presented.

MOVED and duly approved to authorize the Recreation Committee and staff to issue all required due notices, including, but not limited to notice of existing violations and safety concerns, notices of pending changes in operations and procedures as deemed in the best interest of the Recreation Committee to fulfill Policy 70-1447-1, as presented.

Security, Bus & Traffic Committee –Amend 80-5538-1, Bus Safety Rules

MOVED and duly approved to amend 80-5538-1, Bus Safety Rules, which identifies the type of hand-pulled carts allowed on the buses at the driver's discretion, adds "assistive devices" to the items that must not protrude into the aisle, establishes a prohibition of pets, except for registered service animals on the buses, specifies the rules for transporting pets on the buses, for GRF approved pet event days, and affirms the bus drivers' authority.

Recap of GRF Committees' Activity

January 2020

CANCELLED: January 1, 2020, Governing Documents Committee

CANCELLED: January 2, 2020, Architecture and Design Review Committee

January 6, 2020, Recreation Committee

- MOVED recommend that the Recreation Committee grants a variance to the commercial use prohibition and permits Golden Age Foundation to sponsor and facilitate a periodic bicycle repair service event, provided by Velofix, at the Clubhouse Two parking lot, the scheduling of such events to be coordinated with the Recreation Department, pending receipt of all required insurance paperwork;
- MOVED approve the general specifications as amended and forward the specifications to the Physical Property Committee to fully develop the scope of work and seek proposals as needed to fulfill the scope of work. Upon finalization of all relevant costs, staff is directed to forward the project to the Finance Committee for funding and upon securing funding, forward the action to the GRF Board for final approval;
- CONCURRED to request the Recreation Director bring back additional information pertaining to Concessions, for further review;
- MOVED to request staff collect cost to have a consultant professionally evaluate the space;
- CONCURRED to approve the 2020 GRF Valentine's Day Dance;
- MOVED to recommend the GRF Board amend 70-1400-1, Co-occupants and Qualified Permanent Residents (QPR) Use of Clubhouses, as amended.

January 7, 2020, Physical Property Committee

- MOVED to approve the completion of project #920-19, Clubhouse Six – Ambulance Room;
- CONCURRED to request the Executive Director draft a request to the GRF Board for conceptual approval to place a ballot drop box inside the community;
- MOVED to recommend the GRF Board approve the removal of 1,250' of existing block wall and replace with 6' high chain link fence with PVC privacy slats by Quality Fence Company Inc. for a total cost of \$79,680 and add \$4,320 in contingencies for a total cost of \$84,000, Reserve funding, pending review by the Finance Committee;
- MOVED to direct staff to source all applicable cost to fulfill the general specifications for Clubhouse Three, Learning Center, for Committee review at the February meeting;
- CONCURRED to discuss 2020 Street Replacement at the February meeting;
- CONCURRED to decline the Mutual Five's request to close the walkway wall opening, as presented, and requested the Facilities Director contact the Mutual Board;
- CONCURRED to direct staff to bring cost, for review, for 1.8 Electrical at the February meeting;

- CONCURRED to decline CARE's request to install laminate flooring in place of carpet and to have the floors professionally cleaned by Innovative Cleaning Services;
- MOVED to accept the donation of a park bench from the Sunshine Club and place it at Clubhouse Two, and send a letter of thanks to the Sunshine Club;
- CONCURRED to discuss alternative energy at an upcoming meeting;
- MOVED to request staff remove the speed bump at the St. Andrew's Gate due to the installation of a stop sign, Operating funding;
- CONCURRED to direct staff to review the six bids opened for Fire Protection Services for 2020-2022 and bring a recommendation to the February meeting.

January 8, 2020, Security, Bus & Traffic Committee

- MOVED to initiate a new policy to define the number of guests that may be added to the "anytime preferred" access list is 4; such policy shall include a form which clearly states the requesting party, relationship to the shareholder and a signature line in which the Shareholder acknowledges that the Shareholder is solely responsible to the actions of their guests;
- MOVED to authorize Committee Member Isom to collaborate with Communications and IT Director to finalize the entry pass, adding a field for driver's license information;
- CONCURRED to take no action regarding 50-5536.01-1, Guest Passes and review at the next Committee meeting;
- MOVED to recommend the GRF BOD approve 80-5538-1, Bus Safety Rules, as amended;
- CONCURRED to take no action and bring back to the next scheduled meeting the following governing documents: 80-5536-1, Guest Passes, 80-1920-1, Traffic Rules and Regulations, 80-1925-1, Traffic Rules and Regulations – Enforcement on Trust Property, 80-1927-1, Parking Rules for Trust Property, 80-1928-1, Golf Carts Parking Rules and Regulations.

January 9, 2020, Communications & IT Committee

- CONCURRED to request the IT Supervisor present the quotes from the providers (Superwire, Fonality, and Vonage) on one spreadsheet for review at the February meeting;
- CONCURRED to move forward with three social media platforms – Facebook, Instagram and Twitter, and have the Director of Communication & Technology provide the Committee with an update on proposed handles, and the Executive Director acquire the available domain;
- CONCURRED to summarize the changes for LW Community map for discussion at the February meeting;
- CONCURRED to review the Community Guide cover options at the February meeting.

January 10, 2020, Executive Committee

- MOVED to redact corporate counsel information from any GRF Governing Documents;
- CONCURRED to change the time of the January GRF BOD meeting from 6 p.m. to 10 a.m.;
- CONCURRED to schedule the afternoons of March 25 and 26, in the Administration conference room, to informally meet with GRF representative candidates;
- MOVED to recommend the GRF BOD approve the amended (including assignment of a document number) GRF Director Document, as amended by the Executive Committee;
- CONCURRED to review the following GRF Governing Documents at the February meeting: 30-1021-1, Posting of Signs on Trust Property, 30-1220-1, Sub-committee Resident Specialist, 30-5020-1, Organization of the Board, 30-5092-1, Code of Ethics 30-5092.01-1, BOD Censure Procedure.

January 13, 2020, Mutual Administration Committee

- CONCURRED to accept the times for inclusion in the Stock Transfer Office's Welcome Packet to new members, as amended to remove the GRF Notice of Disclosure;
- CONCURRED to discuss the Legal Requirement to Include Printed GRF and Mutual Documents in the Welcome Packet at the February meeting;
- MOVED to amend the Power of Attorney Notice and Disclosure, as amended;
- CONCURRED to approve the maintenance of Resource Racks within the Library and Building 5; the Executive Director will forward a request to the Architectural Design and Review Committee (ADRC), to review an alternative design for the racks.

January 14, 2020, Facilities and Amenities Review Ad hoc Committee

- No action taken at the meeting.

CANCELLED: January 15, 2020, Strategic Planning Ad hoc Committee

January 16, 2020, Finance Committee

- MOVED to authorize the Finance Director, write off \$1,000 of an uncollectible news advertiser account;
- MOVED and recommended the GRF Board accept for audit and forward to the GRF Board the preliminary financial statements for period ending December 2019, as presented by the Director of Finance and as reviewed by the Finance Committee;
- MOVED and recommended the GRF Board authorize the purchase of brokered CDs through Bancorp (\$900,000) and Morgan Stanley (\$100,000) totaling \$1,000,000 of reserve funds, with terms ranging from twelve to eighteen months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor;
- MOVED to inform the Board that the Finance Committee has determined Non-scheduled Reserve Funds, in the amount of \$87,847, are available and have placed a temporary hold on these funds, pending Board action on the proposed, to replace the existing block wall with a chain link fence, as being recommended to the Board by the Physical Property Committee, per the Committees action request of January 7, 2020, Allan's Alley wall replacement;
- MOVED and recommended the GRF Board amend 40-2230-3, Authorized Signatories, as amended.

January 21, 2020, Website Redesign Committee

- MOVED to extend the RFP submission deadline to two more weeks (January 31st), and collect remaining bids, excluding ADA compliance, for a website. The Committee requested the Director of Communication and Technology obtain a revised bid from "Revize" that would include ADA compliance fees and provide the Committee with a definition of ADA for a website and the difference between ADA and WCAG.

CANCELLED: January 23, 2020, Management Services Review Ad hoc Committee

Preliminary

Financial Recap – December 2019

As of the twelve-month period ended December 2019, the draft financial reports indicate that GRF is in a favorable financial position with a surplus of \$500,683.

Major variances are:

Wages, Taxes & Benefits	653,645	Favorable: Wages \$289K; P/R Taxes \$52K; Workers' Comp \$36K; Group Ins \$245K; 401(k) Match \$29K
Temporary Agency Fees	(263,959)	Unfavorable: Temporary help for key positions.
Facilities Rentals & Maintenance	69,551	Favorable: Landscaping \$77K; Bldg & Equip Maint. (\$23K); Service Contracts \$15K
Interest Income	148,190	Favorable: Actual yields > planned
News Advertising	(245,621)	Unfavorable: Budget planned more aggressive sales
Other Income	139,611	Favorable: Purchasing Processing Recovery \$54K; Lost Member ID Card \$20K; Other Fees \$65K

	Fund Balance	Allocated For Current Projects	Allocated For Future Projects	For details, see page
Reserve Funds				
Repairs & Replacements	\$10,526,625	\$1,808,594	\$8,718,031	7

	Fund Balance	Allocated Funds	Unallocated Funds	For details, see page
Capital Funds				
Capital Improvements	\$2,477,743	\$200,607	\$2,277,136	8

Total year-to-date approved unbudgeted operating expenses are \$44,428.