

# MINUTES

## GOLDEN RAIN FOUNDATION OF WALNUT CREEK

### JOINT MEETING OF THE BOARD OF DIRECTORS AND THE FINANCE COMMITTEE

TUESDAY, SEPTEMBER 9, 2008, AT 10:04 A.M.

A joint meeting of the Board of Directors of the Golden Rain Foundation (GRF) of Walnut Creek and the Finance Committee was convened by the President, Fred W. Barnes, at 10:04 a.m. on Tuesday, September 9, 2008, in the Fireside Room at Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present: GRB members Fred W. Barnes, David H. Smith, Christine L. Folger, Paul Rosenzweig, Jane P. Carmichael, Phoebe E. Cortessis, who arrived at 12:12 p.m., Ronald W. Moschel, Sheldon Solloway, John C. Turnier, and Warren T. Salmons, Chief Executive Officer (CEO), ex-officio member of the Board Attendance

Absent: None

Present: Finance Committee members Walter A. Braun, Robert W. Blaschka, Tim R. Christoffersen, Robert W. Donovan, and James W. Giffin

Excused: Kenneth Haley

Also present were Richard S. Chakoff, Chief Financial Officer; Paul J. Donner, Director, Mutual Operations Division; Mark K. Heptig, Director, Golf Courses/Golf Professional; Daniel L. Schrantz, Director, Trust Operations; Paulette L. Jones, Senior Manager, Executive Services; Maureen A. O'Rourke, Senior Manager, and Wilma Murray, Staff Writer, Communications Department; Judith A. Perkins, Senior Manager, Human Resources; Damien A. Abel, Manager, Resident Services; Susan F. Ritner, Program Manager, and George Ivanov, Program Assistant, Rossmoor Television Channel; Debi Tallerico, Manager, Information Technology; Randy Wright, Supervisor, Custodial Department; Priscilla Tudor, Coordinator, Counseling Services, and James Martin, Custodian/AV Technician.

During his opening remarks, the President, on behalf of the Board, commended the CEO, his executive staff, and everyone who participated in the budget preparations, saying that it started with a set of principles that provided the guidelines and resulted in a professional, clear, and well organized budget with a lot of hard work in between. He went on to say that the Board will strive to maintain the standard of excellence in its approval process that was so ably demonstrated in the preparation process.

President's  
Opening  
Remarks

During the Residents' Forum, Clarence H. Nixon spoke about the level of professionalism that went into preparing the draft FY 2009 GRF operations budget and commended the CEO for the good job he did on the budget.

Residents'  
Forum

The President then called on the CEO who said that a budget is a plan and this budget is a proposed or draft plan. He went on to say that the budget has not yet been approved and is open for adjustment by the Board. The proposed 2009 budget would increase the GRF portion of the coupon by \$6.46 per manor, per month from last year, totaling \$174.25 per manor, per month. The budget principles permitted changes based on the 2008-2009 Consumer Price Index which would equal \$7.05 over the 2008 coupon amount. Mr. Salmons then called on the CFO who gave a brief overview of the draft budget and then called on senior staff to discuss their departmental budgets. The draft budget was previously distributed to the members of the Board and the Finance Committee and to senior staff. Copies of it are also available in the Board Office and in the library for residents to review.

Proposed  
FY 2009  
GRF  
Operations  
Budget

The following senior staff members gave an overview of their proposed departmental budget, outlining the responsibilities of their respective department and noting changes from their budget for 2007, and answered questions from the members of the Board and the Finance Committee:

Departmental  
Budget  
Overview

<u>NAME</u>	<u>NUMBER</u>	<u>DEPARTMENT</u>
Paulette Jones	100	Executive Services
Rick Chakoff and Judith Perkins	105	Legal/Human Resource
Judith Perkins	110	Public Safety/Securitas
Dan Schrantz	116	Bus Transportation
Priscilla Tudor	119	Counseling
Rick Chakoff	120	Accounting
Rick Chakoff	140	Information Technology
Damien Abel	210	Recreation
Damien Abel	220	Swimming Pools
Damien Abel	221	Fitness Center
Mark Heptig	461	Golf Courses
Mark Heptig	462	Bowling Greens
Rick Chakoff	463	Golf Pro Shop
Dan Schrantz	471	Facilities Maintenance
Dan Schrantz	473	Vehicle Maintenance
Paul Donner	474	Landscape Maintenance
Damien Abel	475	Custodial Services
Maureen O'Rourke	500 & 502	Communications
Rick Chakoff	800	Unallocated

Golden Rain Foundation  
Joint Meeting of the Board  
and the Finance Committee

-3-

September 9, 2008

There being no further business to come before the Board, the meeting was adjourned at 12:35 p.m. The Board and the Finance Committee will meet again at 10:00 a.m. on Wednesday, September 10<sup>th</sup>, to hear a continued presentation of the draft FY 2009 GRF operations budget. Adjournment

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Christine L. Folger, Secretary  
Golden Rain Foundation of Walnut Creek

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