

## MINUTES

### GOLDEN RAIN FOUNDATION OF WALNUT CREEK

#### REGULAR MEETING OF THE BOARD OF DIRECTORS THURSDAY, DECEMBER 6, 2007, AT 9:05 A.M.

A regular meeting of the Board of Directors of the Golden Rain Foundation (GRF) of Walnut Creek was convened by the Vice President, Sheldon Solloway, at 9:05 a.m. on Thursday, December 6, 2007, in Peacock Hall at Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present: Sheldon Solloway, Diane C. Mader, Paul Rosenzweig, Attendance  
Christine L. Folger, Frank B. Mansfield, Ronald W. Moschel,  
Clarence H. Nixon, John C. Turnier, and Warren T.  
Salmons, Chief Executive Officer (CEO), ex-officio member  
of the Board

Excused: David H. Smith

Also present were Hazel M. Horti, Chairwoman, Aquatics Advisory Committee; Robert W. Donovan, Chairman, Finance Committee; Nancy Gracey Bann, Secretary, Fitness Center Advisory Committee; Patrick T. Kelly, Chairman, Golf Advisory Committee; Richard S. Chakoff, Chief Financial Officer; Paul J. Donner, Director, Mutual Operations; Daniel L. Schrantz, Director, Trust Operations; Shannon M. Walpole, General Counsel, and Director, Confidential Services; 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; Masha Henzel, Fitness Supervisor; Susan F. Ritner, Program Manager, and George Ivanov, Program Assistant, Rossmoor Television Channel; and James Martin, Custodian/AVF Technician.

A motion was made by Ms. Mader, seconded by Mr. Rosenzweig, and Minutes  
CARRIED UNANIMOUSLY to approve, as written, the minutes of the regular Approved  
meeting of the Board held on October 25, 2007.

Interim CEO Donner began his last CEO report by thanking the Board for the CEO's  
opportunity to serve as Interim CEO, saying he did enjoy it but is glad to return to his Report  
position as Director of Mutual Operations. The Vice President then, on behalf of the  
Board, thanked Mr. Donner for the fantastic job he did, saying it was much  
appreciated by the Board. Mr. Donner then reviewed his written report dated  
December 6, 2007, which included the manor sales report for the period ending  
October 31, 2007. The report was distributed to the members of the Board and is on  
file.

Mr. Rosenzweig gave the Treasurer's report for the period ending October 31, 2007. The report was previously distributed to the members of the Board and is on file. Discussion followed.

Treasurer's  
Report

During the Residents' Forum, Donna D. Kaufman, President of the Rossmoor Resident Emergency Preparedness Organization, explained their role and challenges and reported on upcoming events.

Residents'  
Forum

Mrs. Horti, Chairwoman of the Aquatics Advisory Committee, summarized the report of the Committee's November meeting, which was included in the agenda package. Discussion followed during which the Committee's recommendation that the Board investigate installing a different roof control panel at the Del Valle pool complex that would allow greater flexibility in controlling the sun's effects on the pool area was, as suggested by the CEO, referred to staff to look into for report and recommendation back to the Board.

AAC  
Report

Mr. Donovan, Chairman of the Finance Committee, said the Committee met three times since the last Board meeting and reported on those meetings (the reports are on file). He then suggested that a special meeting of the Board be held on Tuesday, December 11th, in lieu of its mid-month meeting to consider the Committee's recommendation that the Board approve an agreement with The Mechanics Bank for refinancing GRF existing debt to reduce the current interest rate from 8.25% to 6.5%. There being no objections, a special meeting of the Board was scheduled for 9:30 a.m. on December 11<sup>th</sup> in the Board Room at Gateway Complex to consider the Committee's recommendation.

Finance  
Committee  
Report

Discussion followed regarding the Finance Committee's recommendation that the Board consider authorizing the CEO to create the function of Development Manager; with the primary task to be the marketing, promotion, and publicity of Rossmoor. The discussion resulted in the CEO being asked to research options regarding the matter for report and recommendation back to the Board.

Recommen-  
dation re.  
Development  
Manager

Mrs. Bann, Secretary of the Fitness Center Advisory Committee, summarized the report of the Committee's November meeting, which was included in the agenda package. Discussion followed.

FCAC  
Report

Mr. Kelly, Chairman of the Golf Advisory Committee, said the report of the Committee's November meeting was included in the agenda package. He had nothing to add to it.

GAC  
Report

Under Unfinished Business, the Vice President called on Ms. Mader, Chairwoman of the Policy Committee, who explained the reasons for the Committee's recommended revisions to Policy 201.2, Conflict of Interest and Code of Conduct and Ethics.

Revised  
Policy  
201.2

A motion was made by Ms. Mader and seconded by Ms. Folger to approve, as recommended by the Policy Committee, revised Policy 201.2, Conflict of Interest and Code of Conduct and Ethics (agenda attachments 8a-1 thru 8a-7). Following discussion, Mesdames Mader and Folger agreed to withdraw the motion, and the proposed revised Policy was referred back to the Policy Committee for further consideration.

Motion to  
Approve  
Policy  
201.2  
Withdrawn

A motion was made by Mr. Moschel, seconded by Mr. Rosenzweig, and CARRIED UNANIMOUSLY to accept, with thanks, a donation of \$7,880.60 from the Rossmoor Activities Council to purchase a Quadmill for the Fitness Center.

Accepted  
Donation of  
Funds for  
Quadmill

The Vice President called on Ms. Mader who explained the reasons for Policy 304.2, Caregiver Usage Policy, a new Policy recommended by the Policy Committee for Board approval (agenda attachment 9b-1). In keeping with the Board's practice that policy and rule agenda items be on the agenda for two meetings to allow time for resident input, Mr. Solloway said that the Board would take no action on the recommended Policy today and that it would be deferred for consideration at the January 31<sup>st</sup> regular meeting of the Board. Discussion followed and clarification requested regarding the proposed Policy. Following further discussion, the proposed Policy was referred back to the Policy Committee for further consideration.

Policy  
304.2  
Referred  
Back to  
Policy  
Committee  
for Further  
Consider-  
ation/  
Rule R102.0

Ms. Mader then explained the reasons for the Policy Committee's recommended proposed revisions to Rule R102.0, Fitness Center Access and Use (agenda attachments 9c-1 thru 9c-3). Following discussion, the proposed revised Rule was referred back to the Policy Committee for further consideration.

Referred  
Back to  
Policy Com.  
for Further  
Consider-  
ation

A motion was made by Mr. Nixon and seconded by Mr. Mansfield to approve an expenditure in the amount of \$13,000 from the Trust Estate Fund to remove and replace approximately 1,400 square feet of roadway paving on Stanley Dollar Drive in the vicinity of Entries 5 and 5A. Following an explanation of the proposed work and discussion, the vote on the motion was taken, and the motion CARRIED UNANIMOUSLY.

Approved  
Funds for  
Roadway  
Paving

Before concluding, the Vice President announced that, as mentioned earlier in the meeting, a special meeting of the Board will be held on Tuesday, December 11, 2007, at 9:30 a.m. in the Board Room at Gateway Complex to consider approving an agreement with The Mechanics Bank for refinancing GRF existing debt to reduce the current interest rate; that the next mid-month informational regular meeting of the Board will be held on Tuesday, January 8, 2008, at 10:00 a.m. in the Board Room at Gateway Complex; that the next regular meeting of the Board will be held on Thursday, January 31, 2008, at 9:00 a.m. in Peacock Hall at Gateway Complex; and that the Board will meet in executive session following this meeting to discuss personnel and legal matters.

Announce-  
ments

There being no further business to come before the Board, the meeting was recessed Recess at 10:35 a.m. and reconvened in executive session at 10:55 a.m.

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Diane C. Mader, Secretary  
Golden Rain Foundation of Walnut Creek

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