

MINUTES

GOLDEN RAIN FOUNDATION OF WALNUT CREEK

JOINT MEETING OF THE BOARD OF DIRECTORS AND THE FINANCE COMMITTEE

TUESDAY, SEPTEMBER 8, 2009, AT 9:06 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, Ronald W. Moschel, at 9.06 a.m. on Tuesday, September 8, 2009, in the Fireside Room at Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present: GRB members Ronald W. Moschel, Sheldon Solloway, Susan Williamson, Paul Rosenzweig, Fred W. Barnes, Rita A. Fredlund, David H. Smith, Melvin N. Wall, and Warren T. Salmons, Chief Executive Officer (CEO), ex-officio member of the Board Attendance

Excused: Phoebe E. Cortessis

Present: Finance Committee members Kenneth Haley, Tim R. Christoffersen, Jean A. Autrey, Walter A. Braun, Robert W. Blaschka, and James W. Giffin

Absent: None

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; 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; Debi Tallerico, Manager, Information Technology; Susan F. Ritner, Program Manager, and George Ivanov, Program Assistant, Rossmoor Television Channel; Dennis Bell, Public Safety Coordinator; Priscilla Tudor, Counseling Services Coordinator; Masha Henzel, Fitness Supervisor, Resident Services; Randy Wright, Custodial Supervisor, and Kevin Echols, Custodian/AV Technician, Resident Services.

Before proceeding with the agenda for the meeting, the President announced that, due to a medical emergency with her husband this morning, Director Phoebe Cortessis was excused from the meeting.

During his opening remarks, the President said that the budget process, which started in June, represented a very long, difficult journey this year due to the current economic climate, but that he was very proud of staff for developing a reasonable budget that showed creativity. He praised staff for a superlative effort.

President's
Opening
Remarks

During the Residents' Forum, Hugh M. Grey spoke in support of keeping the coupon down, continuing the bus service at its current level, and not reducing the number of pages of the Rossmoor News as discussed in the draft 2010 GRF operations budget under potential program modifications.

Residents'
Forum

John Nutley asked why, for the \$701 a month he pays on his coupon, he gets so little and then went on to humorously list the numerous services he does get for his money.

Proposed
FY 2009
GRF
Operations
Budget/
Budget
Message/
Coupon
Computa-
tion

Esta Wolfram asked the Board not to close Hillside pool for several months as proposed, saying that would be a dreadful hardship on residents, and there would be no family swim.

The President called on the CEO who presented the budget message. The CEO then called on the CFO who reviewed the coupon computation document, a synopsis of the approved 2009 operations budget and coupon computation and the proposed 2010 operations budget and coupon. Discussion followed.

The following staff members summarized the responsibilities of their respective department, gave a synopsis of their proposed departmental budget, noting changes from their budget for 2009, and answered questions from the members of the Board and the Finance Committee:

Departmen-
tal Budget
Review

<u>NAME</u>	<u>NUMBER</u>	<u>DEPARTMENT</u>
Paulette Jones	100	Executive Services
Shannon Walpole	105	Legal/Human Resource
Dennis Bell	110	Public Safety/Securitas
Dan Schrantz	116	Bus Transportation
Priscilla Tudor	119	Counseling
Rick Chakoff	120	Accounting
Rick Chakoff	140	Information Technology
Paul Donner	150	Handyman
Warren Salmons	210	Recreation
Don Powell	220	Swimming Pools
Masha Henzel	221	Fitness Center
Mark Heptig	461	Golf Courses
Mark Heptig	462	Bowling Greens
Mark Heptig	463	Golf Pro Shop
Dan Schrantz	471	Facilities Maintenance
Dan Schrantz	473	Vehicle Maintenance
Paul Donner	474	Landscape Maintenance
Randy Wright	475	Custodial Services

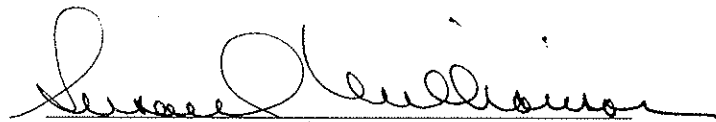
Maureen O'Rourke	500	Rossmoor News
Maureen O'Rourke	502	Channel 28
Rick Chakoff	800	Unallocated

Following closing remarks by the CEO, the President announced that the meeting would be recessed and reconvened in executive session following this meeting to discuss contract matters; and that the executive session would be recessed and reconvened in open session for the continued presentation of the draft FY 2010 GRF operations budget immediately following a special meeting of the Board on Wednesday, September 9th, at 9:00 a.m.

Closing
Remarks/
Announce-
ments

There being no further business to come before the Board, the meeting was recessed at 12:29 p.m. and reconvened in executive session 12:45 p.m.

Recess



Susan Williamson, Secretary
Golden Rain Foundation of Walnut Creek