

GRF Board Actions, April 24, 2014

Following are the actions taken by the Golden Rain Board at its meeting on April 24, 2014:

1. Accepted, as recommended by the Audit Committee, the GRF Audit Report for the year ended Dec. 31, 2013, as submitted by the Foundation's independent audit firm, Burr Pilger Mayer, Inc.
2. Authorized staff, as recommended by the Finance Committee, to pursue an equal principal payment take-out loan with Mechanics Bank in the amount of approximately \$8,485,000 for 15 years at a fixed interest of 2.8 percent above the seven-year Treasury rate in replacement for the current construction line of credit
3. Deferred, to the May 29 regular meeting of the Board, consideration of the Policy Committee's recommendation that the Board approve proposed new Rule R114.0. Resident and Guest Rules for Access and Use of Rossmoor Table Tennis Facility. First reading.
4. Motion failed to refer proposed revised Policy 102.3, Allocation of Revenue and Expenses, to the Finance Committee for consideration and report back to the Board.
5. Deferred, to the May 29 regular meeting of the Board, consideration of the Policy Committee's recommendation that the Board approve proposed revised Policy 102.3, Allocation of Revenue and Expenses. First reading.
6. Deferred, to the May 29 regular meeting of the Board, consideration of the Policy Committee's recommendation that the Board approve proposed revised Policy 502.0, Bulletin Boards and Display Cases. First reading.
7. Deferred, to the May 29 regular meeting of the Board, consideration of the Policy Committee's recommendation that the Board approve new Policy 502.1, Flyers and Petitions. First reading.
8. Approved, as recommended by the president, the appointment of Diane C. Guilfooy as the Board representative on the Trust Agreement Review and Revision Committee, effective immediately, to replace Donald J. Liddle, who resigned, and to serve for an indefinite term at the pleasure of the Board.
9. Approved an expenditure of up to \$94,800 from the Trust Estate Fund and authorized the CEO to execute a contract with Field of Green Grass Solutions for resurfacing the dog park with artificial turf with the understanding that the work will be done in the latter part of 2014.
10. Approved the letter agreement with Pulte Group to memorialize certain improvements to GRF property and GRF's support of Pulte's proposed residential condominium project on the former Jewish Community Center site and authorized the CEO to execute the letter substantially consistent with the proposed Letter attached to the summary report on item, which was included in the agenda package for the meeting.
11. Approved additional Trust funding in the amount of up to \$38,000 to cover cost overruns for the Buckeye Tennis Complex expansion project.
12. Authorized the CEO to execute an agreement with Silicon Valley Paving to install a slot drain along the west side of court number 5 at Buckeye Tennis Complex in an amount not to exceed \$22,735, which includes a 15 percent contingency, to be paid from the Trust Estate Fund, and deferred the work until September 2014.