

MINUTES

JOINT MEETING OF THE GOLDEN RAIN BOARD OF DIRECTORS AND THE FINANCE COMMITTEE

TUESDAY, SEPTEMBER 9, AND
WEDNESDAY, SEPTEMBER 10, 2014, AT 9:02 A.M.
FIRESIDE ROOM – GATEWAY CLUBHOUSE

A joint meeting of the Golden Rain Foundation Board of Directors and the Finance Committee was convened by the President, Diane C. Guilfooy, at 9:02 a.m. on Tuesday, September 9, 2014, in the Fireside Room at Gateway Complex.

ROLL CALL: Present: GRB members Diane C. Guilfooy, Geraldine Pyle, Barbara S. Jordan, Kenneth W. Haley, Leslie Birdsall, Mary Lou Delpech, Richard E. Hurley, Alice S. Lau, Melvin N. Wall and Warren T. Salmons, Chief Executive Officer, ex-officio member of the Board

Attendance

Absent: None

Present: Finance Committee members Jean A. Autry, F. William Dorband, Kenneth W. Haley, Mary K. Neff, Richard M. Locke, Jr., and Paul Rosenzweig

Excused: Christopher T. Yahng

During the Residents' Forum, John H. Nutley asked the Board to keep the following four words in mind as it begins its deliberations on the 2015 GRF operations budget: must, should, could, and would.

Following opening remarks by the CEO and the CFO, the Board and the Finance Committee reviewed the draft FY 2015 GRF Operations Budget with staff, which included departmental presentations by management staff.

Draft FY
2015 GRF
Operations
Budget
Reviewed/
Recess

The meeting was recessed at 11:55 a.m.

The meeting was reconvened at 9:02 a.m. on Wednesday, September 10, 2014, in the Fireside Room at Gateway Complex.

Mtg. Recon-
vened
9/10/14/
Attendance

All of the members of the Board were present and all of the members of the Finance Committee were present with the exception of Christopher T. Yahng, who was excused.

During the Residents' Forum, Barbara H. Blum, President, Mutual No. Sixty-Eight, spoke in support of continuing to include funding for fire abatement in the 2015 GRF Operations Budget.

Residents'
Forum

Claudia Tierney, Chairman, Fitness Center Advisory Committee (FCAC), spoke in support of including funding in the 2015 Operations Budget for part-time on-call staffing for fitness classes, for added floor coverage in the Fitness Center, and for coverage for the front desk as recommended by the FCAC.

Judith L. Morton, a member of the Aquatics Committee, and then Jo Jones, Vice Chairman of the Committee, spoke in support of providing funding in the 2015 GRF Operations Budget to continue to keep Dollar and Hillside pools open March through November.

John H. Nutley commented on the Board's budget deliberations.

Following introductory remarks by the CEO, the Finance Committee and the Board continued their review of the draft FY 2015 GRF Operations Budget with staff. This was an information meeting, and no final actions were taken; however, Board members were informally polled as to their preferences on numerous matters. There were also several requests for further information on items.

Continued
Review of
Draft FY
2015 GRF
Operations
Budget/

Before concluding, the President announced that the Finance Committee will meet on Monday, September 22, 2014, at 12:30 p.m. in Multi-Purpose Room #2 to further consider the draft FY 2015 GRF Operations Budget and make recommendations to the Board about it; and that the next end-of-the-month regular meeting of the Board will be held on Wednesday, September 24, 2014, at 9:00 a.m. in Peacock Hall at Gateway Complex, at which time the Board will consider the Finance Committee's recommendations regarding the draft FY 2015 GRF Operations Budget and other matters.

Announce-
ments

There being no further business to come before the Board and the Finance Committee, the meeting was adjourned at 12:03 p.m.

Adjournment



Barbara S. Jordan, Secretary
Golden Rain Foundation of Walnut Creek