

# AUDIT COMMITTEE REPORT

## REGULAR MEETING

MONDAY, NOVEMBER 14, 2016, AT 9:00 A.M.

A regular meeting of the Audit Committee was convened by the Chairman, Paul Rosenzweig, at 9:00 a.m. on Monday, November 14, 2016, in the Club Room at Creekside Clubhouse.

Present, in addition to the Chairman, were David L. Cutter, Kenneth W. Haley, Mary K. Neff, Devon L. Olson, Sheldon Solloway and Alan W. Swanson. Also attending were Leslie Birdsall, President, Mary Lou Delpech, Secretary, Sue DiMaggio Adams, and Geraldine Pyle, Directors, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; and Anthony W. Grafals, General Counsel. Also invited were Scott Taylor, Robert A. Houston and Nathan Farris of Burr Pilger Mayer, and Christopher A. Karachale of Hanson Bridgett LLP. Attendance

The report of the Committee's meeting held on August 18, 2016, was approved. Report

There were no speakers during the Residents' Forum. Approved/

The Chairman then asked Mr. Taylor to lead the Committee through a review of the Audit Plan for the year ended December 31, 2016, as drafted by Burr Pilger Mayer (BPM). Discussion followed as Mr. Taylor and the other representatives of BPM elaborated on the Plan, including the proposed schedule of fees for the 2016 audits and tax returns. Residents'  
Forum/  
Audit Plan  
Presentation  
and  
Discussion

The Chairman then announced that an executive session would follow after a short recess. The regular meeting was recessed at 9:30 a.m. Recess



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Paul Rosenzweig, Chairman  
Audit Committee

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