

GRF Board Actions

Following are the actions taken by the Golden Rain Board at its monthly meeting on April 26, 2018:

1. Accepted, as recommended by the Audit Committee, the GRF audited financial statement report for the year ended December 31, 2017, as submitted by the Foundation's independent audit firm, Burr Pilger Mayer.
2. Approved, as recommended by the Finance Committee, borrowing \$6.1 million at an interest rate of 5.11% for a term of 15 years from the Mechanics Bank line of credit to complete the renovation of Tice Creek Fitness Center.
3. Approved funding in the amount of \$93,285 from the Trust Estate Fund for additional items to be completed at the Tice Creek Fitness Center as recommended by the Fitness Advisory and Aquatics Advisory Committees.
4. Approved proceeding with Brezack & Associates Planning for a feasibility study for a water reclamation facility in Rossmoor for an expenditure of up to \$150,000 from the Trust Estate Fund.
5. Authorized the CEO to execute an agreement with PSM Architects, Inc., to complete the design and construction documents for the renovation of the workshops at Gateway Clubhouse in an amount not to exceed \$83,000, which includes a contingency, to be paid from the Trust Estate Fund.
6. Approved an expenditure of up to \$13,000 from the Trust Estate Fund and authorized the CEO to execute a contract with Red Cloud Wireless Voice and Data to replace two radio repeaters that assist with staff two-way radio communication,