

BOARD OF DIRECTORS SPECIAL MEETING**Friday, November 7, 2025 at 1:00 p.m.****Meeting was Conducted In Person & Virtually**

**Gateway Clubhouse – Board Room
1001 Golden Rain Road, Walnut Creek, CA 94595**

MINUTES**1. Call to Order**

President LaSala called the meeting to order at 1:00 p.m.

2. Roll Call**Directors Present**

Bob LaSala – President
Mike Burke – Vice President
Richard Frank – Treasurer
Janet Hillier – Secretary
Kathy Odne – Director-at-Large

Rossmoor Property Management

Jeroen Wright – Director of Mutual Operations
Jason Lopez – Financial Planning Sr. Analyst
Victoria Thomas – Board Services Coordinator

3. New Business – Bob LaSala**a. 2026 Budget**

Coupon increase of \$2.00. 2026 monthly coupon is \$885.00

Motion made by Burke, seconded by Odne, to adopt the 2026 Budget. Approve by unanimous vote. (5-0)

b. Investment Policy

Coupon increase of \$2.00. 2026 monthly coupon is \$885.00

Motion made by Hillier, seconded by Frank, to approve the proposed Investment Policy. Approve by unanimous vote. (5-0)

c. GRF Management Agreement

Golden Rain Foundation Management Agreement is complete. Mutual Board Presidents are currently reviewing and approving the agreement. The agreement is for one year. The agreement is considered an evergreen agreement that automatically renews unless the contract is amended or terminated.

Motion made by Frank, second by Odne, to approve the Golden Rain Foundation Management Agreement. Approved by unanimous vote. (5-0)

4. Residents' Forum

All residents were invited to address the Board with questions, comments, and suggestions. There were no comments.

- A resident expressed concern that comments made during the Residents' Forum are not consistently captured in the minutes and requested response from the Board when they receive a correspondence from members.

5. **Announcements** – The next meeting scheduled is the Board of Directors Special Meeting on November 7, 2025 at 1:00 p.m. The meeting will be conducted virtually. The Annual Members and Organizational Meeting is scheduled for December 12, 2025 at 10:00 a.m. at the Gateway Clubhouse in the Board Room as well as virtually.

6. **Adjournment to Executive Session**

There being no further business the Regular Board Meeting adjourned at 1:58 p.m and the Board moved into Executive Session.

Executive Session Summary

The Board met in Executive Session litigation.

I hereby certify that the foregoing is a true and correct copy of the minutes.

Victoria Thomas