

# MINUTES

## GOLDEN RAIN FOUNDATION OF WALNUT CREEK

### REGULAR MEETING OF THE BOARD OF DIRECTORS THURSDAY, JANUARY 26, 2017, AT 9:00 A.M.

A regular meeting of the Board of Directors of the Golden Rain Foundation (GRF) of Walnut Creek was convened by the Vice President, Melvin C. Fredlund, at 9:00 a.m. on Thursday, January 26, 2017, in Peacock Hall at Gateway Complex, 1001 Golden Rain Road, Walnut Creek, California.

ROLL CALL: Present: Melvin C. Fredlund, Mary Lou Delpech, Kenneth W. Haley, Sue DiMaggio Adams, Carl W. Brown, Robert D. Kelso, Geraldine Pyle, Stephen D. Roath, and Timothy O'Keefe, Chief Executive Officer (CEO), ex-officio member of the Board Attendance

Excused: Leslie Birdsall

There being no corrections, the minutes of the regular meetings of the Board held on October 27 and December 1, 2016, were approved, as written, by unanimous consent. Minutes Approved

Mr. Haley gave the Treasurer's report, summarizing GRF's preliminary financial results for the year 2016. Discussion followed. Treasurer's Report

The CEO reviewed his written report dated January 19, 2017. Mr. Kelso took this opportunity to thank staff for successfully negotiating the Solar Farm and Comcast contracts. CEO's Report

During the Residents' Forum, Gerald Harris commented on the Fitness Center Guest Policy and suggested that it be revised to limit the number of free guest visits. Residents' Forum

John H. Nutley reiterated his request that the Board consider updating Hillside Clubhouse.

Brian K. Stack, Chairman, Aquatics Advisory Committee, said the written report of the Committee's January meeting was accurate and complete. Discussion followed. AAC Report

In the absence of David Smith, Chairman, Finance Committee, Mary Neff, Vice Chairman of the Committee, reported on the Committee's January meeting, and then announced that there will be a special meeting of the Committee on Friday, February 10<sup>th</sup>, at 9:00 a.m. in the Club Room at Creekside Complex to discuss financing options for Del Valle Complex Renovation Project and review an updated Trust cash flow projection. Finance Committee Report

Claudia Tierney, Chairman, Fitness Center Advisory Committee, highlighted items in the report of the Committee's January meeting. FCAC Report

John McDonnell, Chairman, Golf Advisory Committee, reported that there was 16" of rain in Rossmoor in January and described the havoc it created on the golf course. He then commented on proposed revised Rule R103.0, Golf Courses, which was recommended for approval by the Policy Committee and the Golf Advisory Committee and will be considered later in the meeting.

GAC  
Report

In the absence of Les Birdsall, Chairman of the Compensation Committee, Mel Fredlund, a Committee member, reported on the Committee's December and January meetings, noting that the Committee discussed, amongst other things, proposed changes to the compensation management structure. The Committee's recommendations on this matter will be considered at the February 23<sup>rd</sup> regular meeting of the Board.

Compensation  
Committee  
Report

Bob Kelso, Chairman of the Policy Committee, reporting on the Committee's December meeting, referred to the Committee's recommendation that the Board consider approving proposed revised Rule R103.0, Golf Courses, as recommended by the Golf Advisory Committee and noted that the revisions were mostly for clarification. Discussion followed. In keeping with the Board's practice that policy, procedure, and rule items be on the agenda for two end-of-the-month meetings to allow time for resident input, consideration of approving proposed revised Rule R103.0 was deferred to the February 23, 2017, regular meeting of the Board.

Policy  
Committee  
Report

A motion was made by Ms. Adams, seconded by Ms. Delpech, and CARRIED UNANIMOUSLY to approve the Calendar of Events for the Fifty-Third Annual Meeting of Members of the GRF to be held on May 8, 2017 (agenda attachment 10a-2).

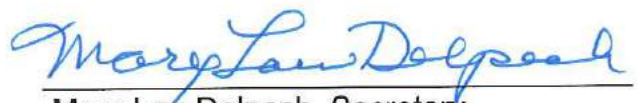
Approved  
Calendar  
of Events  
for Annual  
Meeting

Before concluding, the Vice President announced that there will be a mid-month regular meeting of the Board on Tuesday, February 14, 2017, at 9:00 a.m. in Peacock Hall; that the next regular meeting of the Board will be held on Thursday, February 23, 2017, at 9:00 a.m. in Peacock Hall at Gateway Complex; and that the Board will meet in executive session following this meeting to discuss a contract matter and any other appropriate business.

Announcements

There being no further business to come before the Board, the meeting was recessed at 9:45 a.m. and reconvened in executive session at 10:08 a.m. in the Board Room.

Recess



Mary Lou Delpech, Secretary  
Golden Rain Foundation of Walnut Creek