



OPEN MEETING

**REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE GOLDEN RAIN FOUNDATION OF LAGUNA WOODS
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

**Tuesday, July 3, 2018 - 9:30 A.M.
Laguna Woods Village Community Center Board Room 24351 El Toro Road**

NOTICE AND AGENDA

- 1. Call Meeting to Order / Establish Quorum—Thomas Sirkel, President**
- 2. Pledge of Allegiance – Director Matson**
- 3. Acknowledge Media**
- 4. Approval of Agenda**
- 5. Approval of Minutes of Meeting**

(a) June 5, 2018 – Regular Open Session Meeting
- 6. Report of Chair**
- 7. Update from VMS – Director Lisa Bender**
- 8. CEO Report**
- 9. Open Forum (Three Minutes per Speaker)** - *At this time the Speakers may address the Board of Directors regarding items not on the agenda and within the jurisdiction of the Board of Directors of the Golden Rain Foundation. There is a maximum time limit of three minutes per speaker and a speaker may only address the Board once during this period. The Board reserves the right to limit the total amount of time allotted for the Open Forum.*
- 10. Responses to Open Forum Speakers**
- 11. Consent Calendar** - *All matters listed under the Consent Calendar are considered routine and will be enacted by the Board by one motion in the form listed below. In the event that an item is removed from the Consent Calendar by members of the Board, such item(s) shall be the subject of further discussion and action by the Board.*

None

12. Unfinished Business

None

13. New Business

- (a) Entertain a Motion to Introduce a Resolution to Amend the GRF Electronic Payment Policy (**JULY initial notification – must postpone 30-days (August) to comply with Civil Code §4360**)
- (b) Entertain a Motion to Introduce a Resolution for the Non-Return of ID Cards (**JULY initial notification – must postpone 30-days (August) to comply with Civil Code §4360**)
- (c) Discuss and Consider Approving the Proposed Amendment to Trust Agreement to Extend its Term
- (d) Entertain a Motion to Approve a Resolution Proclaiming July as National Parks and Recreation Month (Recreation Makes Life Better)

14. Committee Reports

- (a) Report of the Finance Committee/Financial Reports – Director Phelps. Next meeting August 22, 2018, at 1:30 p.m. in the Board Room.
- (b) Report of the Community Activities Committee – Director Perak. Next meeting July 19, 2018, at 1:00 p.m. in the Board Room.
- (c) Report of the Maintenance & Construction Committee – Director Matson. Next meeting August 8, 2018, at 9:30 a.m. in the Board Room.
 - Report of the Performing Arts Center (PAC) Renovation Ad Hoc Committee - Director Perak. Next meeting TBA
- (d) Report of the Media & Communications Committee – Director Milliman. Next meeting July 16, 2018, at 1:30 p.m. in the Board Room.
- (e) Report of the Mobility & Vehicles Committee – Director Troutman. Next meeting August 1, 2018, at 1:30 p.m. in the Board Room.
- (f) Report of the Security & Community Access Committee – Director Sabol Soule. Next meeting August 23, 2018, at 1:30 p.m. in the Board Room
 - Report of the Traffic Hearings – Director Gros. Next meeting July 18, 2018, 9:00 a.m. in the Board Room & 1:00 p.m. in the Cypress Room.

- Report of the Disaster Preparedness Task Force- Director Troutman. Next meeting July 31, 2018, 9:30 a.m. in the Cypress Room.

15. Future Agenda Items - *All matters listed under Future Agenda Items are Resolutions on 30-day public review or items for a future Board Meeting. No action will be taken by the Board on these agenda items at this meeting. The Board will take action on these items at a future Board Meeting.*

- (a) Approve the Design and Creation of a Decorative Art Wall at Clubhouse 4
- (b) Discuss and Consider Golf Cart Safety Training

16. Directors' Comments

17. Recess - *At this time, the Meeting will recess for lunch and reconvene to Executive Session to discuss the following matters per California Civil Code §4935.*

Closed Executive Session Agenda

Approval of Agenda

Approval of Minutes

(a) June 5, 2018 – Regular Executive Session

Discuss and Consider Member Disciplinary Matters

Discuss and Consider Personnel Matters

Discuss and Consider Contractual Matters

Discuss and Consider Litigation Matters

Discuss Litigation Report Summary

18. Adjournment

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OPEN SESSION

Minutes of the Regular Meeting of the Golden Rain
Foundation Tuesday, June 5, 2018, 9:30 a.m.
24351 El Toro Road, Laguna Woods, California.

Directors Present: Thomas Sirkel, Beth Perak, Joan Milliman,
Jim Matson, Richard Palmer, Annette Sabol Soule, Judith
Troutman, Bert Moldow and Jim Juhan

Directors Absent: Diane Phelps and Ray Gros

Staff Present: Brad Hudson, Siobhan Foster, Eileen Paulin, Chris
Spahr, Tim Moy, Pamela Bashline, Chuck Holland and
Whitney Thornton

Others Present: United Mutual: Juanita Skillman and Carl Randazzo
Third Mutual: Jim Frankel
VMS: Lisa Bender and Mary Stone

1. Call to Order

President Sirkel called the meeting to order at 9:30 a.m., and acknowledged that a quorum was present.

2. Pledge of Allegiance to the Flag

Director Moldow led the meeting in the Pledge of Allegiance to the Flag.

3. Acknowledgment of Media

A representative of the Laguna Woods Globe and the Village Television Camera Crew, by way of remote cameras, were acknowledged as present.

4. Approval of Agenda

Director Moldow made a motion to approve the Agenda as presented. Director Perak seconded the motion and it passed by unanimous consent.

5. Approval of Minutes

Director Perak made a motion to approve the minutes of May 1, 2018. The motion was seconded by Director Matson and it passed by unanimous consent.

6. Report of the Chair

President Sirkel encouraged residents to vote today, gave kudos to Chief Moy and the IT department for notifications regarding the fire in Aliso Viejo over the weekend, expressed appreciation for the work Ernesto Munoz and his staff have accomplished,

noted that more positive interactions on Board matters was evident and appreciated, commented on the great job by the Recreation Department with respect to the Golf Memorial Tournament, and reported that its fund raising goals had been surpassed. President Sirkel thanked the Board for working together as a team.

7. Update from VMS

Director Bender gave an update of the VMS meetings in the month of April:

- Overview of VMS functions
- Employee Recognition of Excellence Awards recipients
- Employee Kudos cards
- Open seats on the Boards

8. CEO Report

Brad Hudson, CEO, gave a report on upcoming community events and updates on current renovation and construction projects:

- Polling places in The Village
- Code RED System
- Spring cleaning of the Community Center
- Gate security arm installations
- Garden Center short cuts
- Update on various projects
- Resident Services analytics
- Ride Now program
- Father's Day Event
- Memorial Golf Tournament
- Memorial Day Event – Col. Kevin Clark
- Edison power grid updates
- Pool 1 and Clubhouse 1 outdoor furniture
- James Taylor Tribute
- Lawn Bowling Facility
- Kudos to Eileen Paulin's team – introduced Jackie Brown
- Art Affair
- Upcoming 4th of July events

9. Open Forum (Three Minutes per Speaker)

Members spoke on the following topics: GRF update, natural disasters, earthquake kits, petition for 7 day fixed route buses, fines for guest pass vehicles, complaint about security staff, appreciation for the Board's positive attitude and work, Saddleback volunteers, Clubhouse 3 meeting rooms, Pickle Ball – Paddle Tennis, gate for RV lot B, Emeritus classes, improvement of RV lots, West Creek benches, Aliso Viejo fire alerts, bus maintenance, and pedestrian gates.

Several Directors responded to member comments. Several Directors and the COO addressed resident's comments regarding the fire in Aliso Viejo as well as, The Village's alert system and protocols.

11. Consent Calendar –

By consensus, The Board approved the Consent Calendar as presented.

- (a) Update GRF Committee Appointments

RESOLUTION 90-18-26
GRF Committee Appointments

RESOLVED June 5, 2018, that the following persons are hereby appointed and ratified to serve on the Committees of this Corporation:

Business Planning

Diane Phelps, (GRF)
Tom Sirkel, (GRF)
Rosemarie diLorenzo, (Third)
Steve Parsons, (Third)
Gary Morrison, (United)
Juanita Skillman, (United)
Vacant, (Mutual 50)

Community Activities

Beth Perak, Chair (GRF)
Joan Milliman, Vice Chair (GRF)
Diane Phelps, (GRF)
Steve Parsons (Third)
Jules Zalon, (Third)
Jack Connelly, Alternate (Third)
Janey Dorrell, (United)
Juanita Skillman, (United)
Ryna Rothberg, (Mutual 50)
Non-Voting Advisers: Leon St. Hilaire, Jeff Shetler

Finance

Diane Phelps, Chair (GRF)
Annette Sabol Soule, Vice Chair (GRF)
Thomas Sirkel, (GRF)
Rosemarie diLorenzo, (Third)
Steve Parsons, (Third)
Bill Walsh, Alternate (Third)
Gary Morrison, (United)
Juanita Skillman, (United)
Al Amado, (Mutual 50)
Non-Voting Advisers: Alan Dickinson, Greg Corigliano, Diane Casey

Maintenance & Construction

Jim Matson, Chair (GRF)
Richard Palmer, Vice Chair (GRF)
Beth Perak, (GRF)
John Frankel, (Third)
Bunny Carpenter, (Third)
Bill Walsh, Alternate (Third)
Carl Randazzo, (United)
Don Tibbetts, (United)
Ryna Rothberg, (Mutual 50)
Non-Voting Advisers: John Luebbe, Ruth Matson

Media and Communications

Joan Milliman, Chair (GRF)
Beth Perak, Vice Chair (GRF)
Jim Juhan, (GRF)
Burt Baum, (Third)
Roy Bruninghaus, (Third)
Jack Connelly, Alternate (Third)
Maggie Blackwell, (United)
Juanita Skillman, (United)
Ryna Rothberg (Mutual 50)
Non-Voting Advisers: Steve Carman, John Perak, Lucy Parker

Mobility & Vehicles

Judith Troutman, Chair (GRF)
Ray Gros (GRF)
Bert Moldow, (GRF)
Roy Bruninghaus, (Third)
John Frankel, (Third)
Cash Achrekar, (United)
Reza Bastani, (United)
John Dalis, (Mutual 50)
Non-Voting Advisers: Shelva Linzki, vacant (1)

PAC Renovation Ad Hoc Committee

Beth Perak, Chair (GRF)
Joan Milliman, Vice Chair (GRF)
Richard Palmer, (GRF)
John Frankel, (Third)
Bill Walsh, (Third)
Don Tibbetts, (United)
Juanita Skillman, (United)
Irving Waaland, (Mutual 50)
Non-Voting Advisers: Sheila Bilaka, John Perak

Security and Community Access

Annette Sabol Soule, Chair (GRF)
Ray Gros, Vice Chair (GRF)
Jim Juhan, (GRF)
Roy Bruninghaus, (Third)
John Frankel, (Third)
Cush Bhada, Alternate (Third)
Pat English, (United)
Don Tibbetts, (United)
Non-Voting Advisers: Larry Cunningham, Frank Tybor

Disaster Preparedness Task Force

Judith Troutman (GRF)
Jim Juhan (GRF)
Roy Bruninghaus (Third)
John Frankel (Third)
Cash Achrekar (United)
Gary Morrison (United)
Inesa Nords-Leth (Mutual 50)

Laguna Woods Village Traffic Hearings

Ray Gros, (GRF)
Jules Zalon, (Third)
John Frankel, Alternate (Third)
Cash Achrekar, (United)
Board Members by Rotation (Mutual 50)

Energy and Technology Committee

Jim Juhan (GRF)
Bert Moldow (GRF)
Juanita Skillman (United)
Carl Randazzo (United)
Bill Wash, Chair (Third)
Burt Baum (Third)
John Frankel (Third)
Advisor: Steve Leonard

Board Members by Rotation (Mutual 50)

RESOLVED FURTHER, that Resolution 90-18-26 adopted May 1, 2018, is hereby superseded and cancelled; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution

12. Unfinished Business – None

13. New Business

- (a) Entertain a Motion to Approve a Resolution for the New Logos for Channel 6 Television Station

The Secretary of the Board read the following resolution:

RESOLUTION 90-18-28 **Broadband, Village Television and Media 55 Logos**

WHEREAS, the Media and Communications Committee recommended revisions to the Broadband, Village Television and Media 55 Logos;

NOW THEREFORE BE IT RESOLVED, June 5, 2018, that the Golden Rain Foundation hereby adopts the new Broadband, Village Television and Media 55 logos; and

RESOLVED FURTHER, that the logos previously adopted are hereby superseded by this Resolution and the revised Broadband, Village Television and Media 55 logos are adopted to the extent that they differ; and

RESOLVED FURTHER, that the officers and agents of the Golden Rain Foundation Media and Communications Committee are hereby authorized on behalf of the Corporation to carry out this resolution.

Director Milliman made a motion to adopt the resolution for new Broadband, Village Television and Media 55 Logos. Director Matson seconded the motion.

There being no debate, President Sirkel asked for a vote and the motion passed by unanimous consent.

14. Committee Reports

- (a) Report of the Finance Committee/Financial Reports – Director Sabol Soule to give report in Director Phelps's absence. Next meeting June 18, 2018, at 9:30 a.m. in the Board Room.
- (b) Report of the Community Activities Committee – Director Perak. Next meeting July 19, 2018, at 2:00 p.m. in the Board Room.
- (c) Report of the Maintenance & Construction Committee – Director Matson. Next meeting June 13, 2018, at 9:30 a.m. in the Board Room.

- Report of the Performing Arts Center (PAC) Renovation Ad Hoc Committee - Director Perak. Next meeting TBA
- (d) Report of the Media & Communications Committee – Director Milliman. Next meeting June 18, 2018, at 1:30 p.m. in the Board Room.
- (e) Report of the Mobility & Vehicles Committee – Director Troutman. Next meeting June 6, 2018, at 1:30 p.m. in the Board Room.
- (f) Report of the Security & Community Access Committee – Director Sabol Soule. Next meeting June 28, 2018, at 1:30 p.m. in the Board Room
- Report of the Traffic Hearings – Director Sabol Soule to give report in Director Gros's absence. Next meeting June 21, 2018, 9:00 a.m. in the Board Room & 1:00 p.m. in the Cypress Room.
- Report of the Disaster Preparedness Task Force- Director Troutman. Next meeting July 31, 2018, 9:30 a.m. in the Cypress Room.

15. Future Agenda Items

- (a) Approve the Design and Creation of a Decorative Art Wall at Clubhouse 4
- (b) Discuss and Consider Golf Cart Safety Training
- (c) Discuss Non-Return of ID Cards

16. Director's Comments

- Director Troutman encouraged residents to donate to a charity in lieu of a gift;
- Director Juhan, Director Matson, Director Sabol Soule commented that it was a good meeting;
- Director Perak thanked all the Speakers in the Open Forum who showed appreciation for the Board's work;
- Director Moldow gave an update on the Energy Committee regarding structure, city cooperation, corporation's wish lists, and thanked Jim and Cynthia Juhan for the gift bags.
- Director Milliman encouraged residents to consider becoming a Board member;
- President Sirkel thanked everyone for their participation.

17. Recess - *At this time the Meeting recessed for lunch to reconvene to Executive Session to discuss the following matters per California Civil Code §4935.*

The Board recessed to Closed Session at 11:37 a.m.

Closed Executive Session Agenda

Approval of Agenda

Approval of Minutes

(a) May 1, 2018 – Closed Executive Session

Discuss and Consider Member Disciplinary Matters

Discuss and Consider Personnel Matters

Discuss and Consider Contractual Matters

Discuss and Consider Litigation Matters

Discuss Litigation Report Summary

Adjournment

Adjourn

The meeting was adjourned at 2:10 p.m.



Joan Milliman, Secretary of the Board
Golden Rain Foundation

STAFF REPORT

DATE: July 3, 2018
FOR: Board of Directors
SUBJECT: Electronic Payments Policy

RECOMMENDATION

Approve a Resolution to revise Electronic Payment Policy (Attachment 1), removing the convenience fee from fines, fees, and chargeable services.

BACKGROUND

GRF offers an electronic payment method for monthly assessments called EZPay and 70% of Laguna Woods Village members take advantage of this free auto-debit service to automatically deduct assessments from their bank account. Some residents also use their own online banking service to generate electronic payments and “push” them to GRF electronic banking services. These services will continue without any user fees.

In May 2018, the GRF Board adopted a policy by Resolution 90-18-21 to expand electronic payment options and accept credit card payments for assessments, fines, fees, and chargeable services with all merchant processing costs being passed on to the user as a convenience fee. However, the Mutuals have since expressed a preference to exclude fines, fees, and chargeable services from the user fees.

DISCUSSION

The GRF electronic payment policy requires revision to exclude fines, fees, and chargeable services from the convenience fee, per Mutual request.

FINANCIAL ANALYSIS

The impact of merchant costs will be reported back to the Board once a pattern of usage is determined.

Prepared By: Betty Parker, CFO
Reviewed By: Siobhan Foster, COO

ATTACHMENT(S)

ATT1 – Electronic Payment Policy Resolution

RESOLUTION 90-18-XX

ELECTRONIC PAYMENT POLICY

WHEREAS, Golden Rain Foundation of Laguna Woods Village (GRF) has adopted several electronic payment methods over the years;

WHEREAS, credit card payments are accepted at several point-of-sale locations, such as those used at the Village Greens (Resolution 90-11-102), Broadband Services (Resolution 90-12-130), and the Performing Arts Center (90-14-01), with the associated merchant processing fees absorbed into operations at these revenue-generating operations;

WHEREAS, GRF offers an electronic payment method for monthly assessments called EZPay and 70 percent of Laguna Woods Village members take advantage of this free auto-debit service to automatically deduct assessments from their bank account while other members use their own online banking service to generate electronic payments: both of these low-cost services continue without user fees;

WHEREAS, GRF desires to increase electronic payment options for assessments and introduce options for chargeable services; and,

WHEREAS, GRF has initiated a service agreement ~~with RevoPay~~ to process electronic payments via the Community's resident portal and in person at the Community Center, which will be activated once the technology infrastructure is in place.

NOW THEREFORE BE IT RESOLVED, on ~~March 6, 2018~~ July 3, 2018 that GRF introduces the acceptance of electronic payments for assessments, fines, fees, and chargeable services;

RESOLVED FURTHER, for assessments ~~with~~ the payor ~~being~~ will be charged a convenience fee equal to an amount necessary to offset all processing fees contracted with the merchant provider, currently 2.95% per credit card transaction;

RESOLVED FURTHER, ~~fees will start at 2.95 percent per credit card transaction and \$1.95 per eCheck/ACH transaction~~

RESOLVED FURTHER, ~~and fees~~ will be updated as needed based on contractual agreements and passed on to the payor without further resolution updates; and,

RESOLVED FURTHER, that Resolution 90-18-21 adopted May 1, 2018 is hereby superseded and canceled; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution.

RESOLUTION 90-18-XX

ELECTRONIC PAYMENT POLICY

WHEREAS, Golden Rain Foundation of Laguna Woods Village (GRF) has adopted several electronic payment methods over the years; and

WHEREAS, credit card payments are accepted at several point-of-sale locations, such as those used at the Village Greens (Resolution 90-11-102), Broadband Services (Resolution 90-12-130), and the Performing Arts Center (90-14-01), with the associated merchant processing fees absorbed into operations at these revenue-generating operations; and

WHEREAS, GRF offers an electronic payment method for monthly assessments called EZPay and 70 percent of Laguna Woods Village members take advantage of this free auto-debit service to automatically deduct assessments from their bank account while other members use their own online banking service to generate electronic payments: both of these low-cost services continue without user fees; and

WHEREAS, GRF desires to increase electronic payment options for assessments and introduce options for chargeable services; and

WHEREAS, GRF has initiated a service agreement to process electronic payments via the Community's resident portal and in person at the Community Center, which will be activated once the technology infrastructure is in place;

NOW THEREFORE BE IT RESOLVED, on July 3, 2018 that GRF introduces the acceptance of electronic payments for assessments, fines, fees, and chargeable services; and

RESOLVED FURTHER, for assessments the payor will be charged a convenience fee equal to an amount necessary to offset all processing fees contracted with the merchant provider, currently 2.95% per credit card transaction; and

RESOLVED FURTHER, fees will be updated as needed based on contractual agreements and passed on to the payor without further resolution updates; and

RESOLVED FURTHER, that Resolution 90-18-21 adopted May 1, 2018 is hereby superseded and canceled; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution.

July Initial Notification

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 30-days from the postponement to comply with Civil Code §4360.

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ENDORSEMENT

Non-Return Fee for Identification Cards

Chief Moy presented the Non Return of ID Penalty staff report for consideration. The Committee commented and asked questions.

Director Bruninghaus made a motion (a) to rescind the Lessee Deposit Fee of \$125 per decal(s) and \$125 per ID card(s) and (b) move forward with the increased fee for Non-returned ID cards. Director Skillman seconded the motion.

By unanimous vote, the motion passed.

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STAFF REPORT

DATE: July 3, 2018
FOR: Board of Directors
SUBJECT: Non-Return Fee for Identification Cards

RECOMMENDATION

Staff recommends the fee for Non-Return of Identification Cards be increased to \$125.

BACKGROUND

The Board requires that all individuals approved to reside in the Village register and carry an identification (ID) card with them at all times. On March 7, 1995, the Board of Directors established a \$25 fee for lost ID cards based on the time and cost involved in making replacement cards.

On February 22, 2018, the Security and Community Access Committee (SCAC) discussed creating a Lessee Deposit Program that would cover the fee for non-return of vehicle decals and ID cards if a resident moved out of the Village. The Lessee Deposit Fee would be \$125 per vehicle decal and \$125 per ID card required for the residents occupying the unit. The deposit would be refunded when the vehicle decals and ID cards are returned. The Committee also requested that a fee for non-return of ID cards be established and equal the fee for vehicle decals, which is \$125. Non-returned ID cards do not include those which are lost, stolen or destroyed.

On April 26, 2018, the SCAC discussed the Non-Return Fee for Identification Cards. The Committee voted to rescind the Lessee Deposit Fee for decal(s) and ID card(s) and move forward with the increased fee for Non-returned ID cards.

DISCUSSION

The Resident Services Department issues ID cards and vehicle decals when a resident is approved to reside in the unit. The Resident Services Department updates vehicle decals for residents on a yearly basis by way of a Community-wide mailing.

At present time, a monthly average of 60 residents fail to return their ID cards upon ending their lease or selling their unit (Attachment 1). The cards are deactivated upon non-return; however, an individual may continue to use the ID cards to gain access to the facilities and clubhouses. The proposed increase will be used to offset administrative costs, deter individuals who are moving out from failing to return their ID cards, and provide uniformity with the non-return vehicle decal fee. This fee will not apply to current residents whose ID cards were lost, stolen, or destroyed. The replacement card fee for current Members and occupants will remain at \$25. Staff anticipates that residents will attempt to circumvent the \$125 fee for non-return of ID cards by claiming they lost their current card and only pay the \$25 fee for lost, stolen or destroyed cards.

Staff researched the logistics of establishing a Lease Deposit Program and does not recommend implementation. The deposit program would create excessive administrative responsibilities that would be cost prohibitive.

FINANCIAL ANALYSIS

The proposed fee for non-return of ID cards will act as a deterrent and decrease the number of former residents who fail to return their ID cards upon moving out of the community.

Prepared By: Francis Rangel, Operations Manager

Reviewed By: Barbara Bridges, Resident Services Supervisor
Pamela Bashline, Community Services Manager
Christine Spahr, Resident Services Director
Tim Moy, Chief of Security
Betty Parker, Financial Services Director

ATTACHMENT(S)

Attachment 1: ID Card Charges

Attachment 2: Proposed Resolution

Attachment 1

Leasing Office ID CARD CHARGES

July 1 to December 15, 2017 AND January 1 to March 31, 2018

2017	United		Third		Total of Both
MONTH	# OF	AMT.	# OF	AMT.	
JULY	26	\$ 650.00	49	\$ 1,225.00	\$ 1,875.00
AUGUST	38	\$ 950.00	45	\$ 1,650.00	\$ 2,600.00
SEPTEMBER	30	\$ 725.00	16	\$ 1,450.00	\$ 2,175.00
OCTOBER	33	\$ 850.00	21	\$ 1,725.00	\$ 2,575.00
NOVEMBER	38	\$ 950.00	31	\$ 1,725.00	\$ 2,675.00
DECEMBER	21	\$ 550.00	28	\$ 1,610.00	\$ 2,160.00
TOTAL	186	\$ 4,675.00	190	\$ 9,385.00	

2018	United		Third		Total of Both
MONTH	# OF	AMT.	# OF	AMT.	
JANUARY	23	\$ 575.00	33	\$ 825.00	\$ 1,400.00
FEBRUARY	32	\$ 800.00	28	\$ 700.00	\$ 1,500.00
MARCH	27	\$ 675.00	44	\$ 1,100.00	\$ 1,775.00
TOTAL	82	\$ 2,050.00	105	\$ 2,625.00	

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Attachment 2

RESOLUTION 90-18-XX

Non-Return Fee of Identification Card Fee (ID)

WHEREAS, the Golden Rain Foundation requires that all approved individuals to reside in the Village register and carry an ID card with them at all times; and

WHEREAS, the Resident Services Department issues ID cards and vehicle decals when a resident is approved to reside in the unit;

NOW THEREFORE BE IT RESOLVED, July 3, 2018, that the Board of Directors of this Corporation hereby introduces a fee for non-return of ID cards of \$125; and

RESOLVE FURTHER, that the Board of Directors of this Corporation reaffirms its non-return fee of \$125 for vehicle decals; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of this Corporation to carry out the purpose of this resolution.

July Initial Notification

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 30-days from the postponement to comply with Civil Code §4360.

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STAFF REPORT

DATE: July 3, 2018
FOR: Board of Directors
SUBJECT: Proposed Amendment to Golden Rain Foundation Trust Agreement to Extend Term

RECOMMENDATION

Entertain a motion to approve (for signature and recording) the Proposed Amendment to the Golden Rain Foundation Trust Agreement to extend the term for 20 years from March 2, 2024.

BACKGROUND

The Golden Rain Foundation of Laguna Woods is the Trustee of the Golden Rain Foundation Trust created by the Trust Agreement. United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty are the trustors and beneficiaries of the Trust, and the only current Cooperatives, as that term is defined by and provided in the Trust Agreement.

Section VI of the Trust Agreement provides that the Trust, if not earlier terminated, shall in all events terminate 60 years from the date of the Agreement (March 2, 1964) or 21 years after the date of death of the last to die of Mark L. Conroy, Jr., Westminster, California; Kevin Ross Letsan, Villa Park, California; Allan Oakley Hunter, Jr., Fresno, California; Matthew Van Zandt Mayer, Orange, California; Jeffrey P. Tuck, Pasadena, California; and Pamela Jane Swart, Arlington Heights, Illinois, whichever occurs earlier.

The Golden Rain Foundation, United Mutual, Third Mutual, and Mutual No. Fifty desire to amend the Trust Agreement to extend the termination date of the Trust.

DISCUSSION

Either the passage of 60 years from March 2, 1964, or 21 years after the death of the last of above persons will trigger termination of the Trust. Preliminary research indicates that one or more of the above persons are alive. March 2, 2024 is 60 years from March 2, 1964, and since this is less than 21 years from the present, the Trust will terminate on March 2, 2024. Therefore, the immediate purpose of the proposed amendment is to ensure the Trust does not terminate on March 2, 2024. Secondly, by amending the Trust to remove the contingency for termination based on the date of the last to die of the above individuals, the possibility of the Trust unknowingly terminating is eliminated. The proposed amendment provides certainty and manageability.

Section VI of the Trust Agreement allows the Trust Agreement to be amended by written instrument executed by the Trustee (Golden Rain Foundation), and by all the Cooperatives which remain beneficiaries of the Trust (United Mutual, Third Mutual, and Mutual No. Fifty) by and through their Boards of Directors.

The Trust Agreement is subject to the Davis-Stirling Common Interest Development Act particularly Civil Code § 4265 (formerly Civil Code § 1357), which governs amendments extending the terms of declarations such as the Trust Agreement, under which Section of the Act the term of the Trust Agreement cannot be extended more than 20 years from the date upon which it would terminate under its present wording.

The proposed extension of the term of the Trust Agreement for 20 years from March 2, 2024 would not violate the rule against perpetuities as presently in effect in California because it would not extend the termination date of the Trust Agreement more than 90 years from the date of its creation.

The GRF Board has reviewed the proposed Trust Amendment language on multiple occasions and its legal counsel has reviewed and recommends approval. The Boards of United Mutual, Third Mutual, and Mutual No. Fifty will be considering the proposed amendment at upcoming meetings.

FINANCIAL ANALYSIS

None.

Prepared By: Siobhan Foster, COO

Reviewed By: Brad Hudson, CEO

ATTACHMENT(S)

Attachment 1: Golden Rain Trust Agreement

Attachment 2: Proposed Amendment to Golden Rain Trust Agreement

TRUST AGREEMENT

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, a California corporation, hereinafter referred to as "TRUSTEE", does hereby acknowledge and declare that LAGUNA HILLS MUTUAL NO. ONE, a California corporation, hereinafter referred to as "TRUSTOR", has or will transfer to TRUSTEE sums totaling Six Hundred Nineteen Thousand and Twenty-Three Dollars (\$619,023.00), hereinafter called the "Original Trust Fund," to be held IN TRUST on the following terms:

RECITALS

A. TRUSTEE is a nonprofit membership corporation formed primarily for the purpose of providing services and furnishing community facilities to TRUSTOR and other corporations formed to provide cooperative apartment housing within the project known as Rossmore Leisure World of Laguna Hills, Orange County, California (TRUSTOR and such other corporations being collectively and individually hereinafter called the "Cooperatives");

B. TRUSTOR is a corporation formed primarily to engage in the business of providing housing on a mutual nonprofit basis to be regulated by the Federal Housing Commissioner.

C. TRUSTEE'S present and proposed operations include (but are not limited to):

- (1) Receipt of additional funds (which together with the original funds agreed to be transferred hereunder are hereinafter called "Trusteed Sums") from the Cooperatives;
- (2) Acquisition of property to be held for the use and benefit of the cooperatives;
- (3) Acquisition or construction of various community facilities, streets and utilities (all, together with the land underlying them to the extent interests in such land are held by TRUSTEE, herein referred to as "Improvements") designed to meet the needs of the Cooperatives and their members and for such other uses and purposes as are specified in this Trust Agreement, such Improvements being expressly impressed with the trust declared hereunder;
- (4) Continued legal ownership and maintenance of all such Improvements during the continuation of this Trust, all such Improvements being nevertheless impressed with and held subject to an express trust for the benefit of the Cooperatives under the

terms of this Trust Agreement;

(5) Acquisition, ownership and maintenance in trust hereunder for the benefit of the Cooperatives and for such other uses and purposes as are specified in this Trust Agreement of any types of personal property deemed by the TRUSTEE to be in best interests of the Cooperatives and their shareholders; and

(6) Payment to the Cooperatives or application for their benefit by TRUSTEE of any Trusteed Sums in excess of TRUSTEE'S costs in performance of TRUSTEE'S duties, such payment or application to be apportioned by TRUSTEE among the Cooperatives in proportion to the respective Trusteed Sums paid in by each such Cooperative.

D. This Trust Agreement is executed at the request of United California Bank (which together with its successors and assigns is hereinafter called "Mortgagee"), as Beneficiary of Deeds of Trust executed by or now planned to be executed by the Cooperatives and is intended to meet its demands on TRUSTEE and the Cooperatives for assurances in definitive and explicit form guaranteeing and safeguarding, to the Cooperatives and their shareholders and successors in interest, all beneficial rights in the Improvements, including the operation and management thereof by TRUSTEE for their benefit, and their rights granted herein to require dissolution of the Trust and distribution to the Cooperatives of the Trust Estate.

PROVISIONS

Section I

NAME OF TRUST

This Trust may be referred to as the GOLDEN RAIN FOUNDATION OF LAGUNA HILLS TRUST.

Section II

THE TRUST ESTATE

The Trust Estate hereunder shall include the Original Trust Fund, all Trusteed Sums hereinafter received from Cooperatives, all parcels of land and all Improvements acquired or constructed in trust hereunder, all sums paid to TRUSTEE by the Cooperatives to cover TRUSTEE'S costs of maintenance of the Improvements, and any other money or property

hereafter held by or received by TRUSTEE in trust hereunder. TRUSTEE hereby expressly acknowledges and declares that it has received and holds IN TRUST hereunder all that certain real property described in Exhibit A which is attached hereto and hereby incorporated herein by this reference.

Section III

BENEFICIARIES

The original beneficiary of this Trust is Laguna Hills Mutual No. One. Any other Cooperative may at any time become an additional trustor and beneficiary hereunder by manifesting its election to do so through deposit with TRUSTEE of a written instrument adopting and agreeing to the terms of this instrument, and by TRUSTEE'S written acceptance of it as an additional beneficiary; Provided, that such Cooperative shall deposit in escrow, or deliver to TRUSTEE in trust hereunder its Trusteed Sums as soon as the same become available to such Cooperative. No beneficiary may assign its beneficial interest hereunder except in conjunction with a conveyance under deed of trust or mortgage by such beneficiary. Any action of a beneficiary authorized hereunder, or by law, with respect to the Trust or the Trust Estate may be taken by any officer of such beneficiary, acting under authority granted such officer by majority vote of the Board of Directors of such beneficiary, or by the successor in interest of such beneficiary.

Section IV

RIGHTS OF THIRD PARTIES

TRUSTEE is hereby expressly granted and reserves the right to deal, for the use and benefit of the Cooperatives and their members, with Mortgages, Federal Housing Administration, Rossmore Corporation, and all other third parties, and no such third party shall be required to examine the terms of this Trust Agreement or to inquire into TRUSTEE'S authority to act hereunder. Nothing contained in this Trust Agreement shall have the effect of diminishing or modifying the procedural or substantive rights or remedies of any third party against TRUSTEE or the Trust Estate.

Section V

DUTIES, COMPENSATION AND REIMBURSEMENT OF THE TRUSTEE

TRUSTEE shall perform for the benefit of all the Cooperatives and their members

all the duties imposed upon TRUSTEE under separate written agreement and any addenda thereto with Laguna Hills Mutual No. One and United California Bank, as Mortgagee. A copy of said agreement is attached hereto and incorporated herein by this reference as Exhibit B. Notwithstanding any provision of this agreement or said Exhibit B to the contrary, TRUSTEE shall perform at all times in accordance with a Regulatory Agreement executed with the Federal Housing Administration which is attached hereto and incorporated herein by this reference as Exhibit C. TRUSTEE shall receive no profits or other compensation for any of its services rendered as trustee, but shall receive full reimbursement for its costs of acquisition and maintenance of trust assets to the extent and in the manner provided in said agreements. Without in any manner limiting the above, TRUSTEE'S duties shall include, but not be limited to, the following:

- (1) Performance of all acts of TRUSTEE contemplated in, or necessary or desirable for the carrying out of, the plan of operations hereinabove outlined in Recital C hereof;
- (2) Furnishing to all of the beneficiaries, and to Mortgagee and to Federal Housing Administration, not less often than annually, audited statements certified by a competent firm of Certified Public Accountants, adequately accounting for TRUSTEE'S activities and operations hereunder; and
- (3) Retention in a separate bank account of all funds which are part of the Trust Estate.

Section VI

REVOCATION, ALTERATION, AMENDMENT AND TERMINATION

This Trust is and shall be irrevocable by and shall not be subject to alteration, modification or amendment by TRUSTEE, except as provided in paragraph C of Section VII hereof. The Trust may at any time or from time to time be altered, modified or amended by written instrument executed by TRUSTEE and by all the Cooperatives which have at such time become, and then remain beneficiaries of the Trust. The Trust may at any time be terminated by the written election, delivered to TRUSTEE, of all the Cooperatives which have at such time become, and then remain, beneficiaries of the Trust. If any beneficiary shall have assigned its beneficial interest hereunder, consent

of the assignee shall also be required for any such alteration, modification, amendment or termination. This Trust shall in all events terminate, if it has not earlier been terminated, 60 years from the date hereof or 21 years after the date of the death of the last to die of Mark L. Conroy, Jr., Westminster, California; Kevin Ross Letson, Villa Park, California; Allan Oakley Hunter, Jr., Fresno, California; Matthew Van Zandt Moyer, Orange, California; Jeffrey P. Tuck, Pasadena, California; and Pamela Jane Swart, Arlington Heights, Illinois. Promptly following termination of this Trust, the TRUSTEE shall render an accounting to each of the Beneficiaries and shall distribute all of the Trust Estate, subject to any debts of or charges against the Trust Estate (including but not limited to obligations, if any, of the Trust Estate to the TRUSTEE), to the beneficiaries, in the form of undivided interests proportional to their respective Trusteed Sums.

Section VII

RIGHTS AND POWERS OF THE TRUSTEE

A. TRUSTEE shall have, in addition to all powers, rights and privileges provided by law for trustees, and all powers necessary to carry out the duties herein imposed on TRUSTEE, the further powers to grant, bargain, sell for cash or credit, convey, exchange, convert; lease for terms, either within or beyond the end of the trust, for any purpose; assign, partition, divide, subdivide, improve, insure, loan, reloan, invest and reinvest the Trust Estate or any part thereof in such manner and on such terms and conditions as TRUSTEE deems advisable. In all such cases TRUSTEE shall have sole discretion respecting such transactions. With respect to all such transactions TRUSTEE shall have no liability concerning them whatever, except for willful and wrongful misconduct.

B. TRUSTEE reserves and is expressly granted the right and power in its sole discretion to acquire land, interests in land, improvements and personal property and to sell, transfer or dedicate the same either outright to the beneficiaries, or for public use, or to religious organizations for church use, or otherwise as TRUSTEE reasonably deems for the general welfare of the Cooperatives and their members, with or without adequate consideration, or to itself, but only for a fair and adequate consideration.

C. TRUSTEE reserves and is expressly granted the right and power to amend this instrument unilaterally if any such amendment is expressly required or requested by any federal, state or local governmental agency, in order to avoid or cure any violation

of law or of any applicable governmental regulation, or in order to make possible or more convenient the securing of any governmental authorization or permit necessary to the TRUSTEE or any Cooperative for any phase of the operations contemplated by the parties hereunder.

D. TRUSTEE reserves and is expressly granted the right and power to interpret this instrument on the basis of advice of its counsel and such interpretation shall be final and binding on all beneficiaries and other interested persons.

E. TRUSTEE may accept additional funds or property from TRUSTOR or any other beneficiary to be held subject to this Trust.

F. TRUSTEE may employ such assistance, professional and otherwise, as it deems helpful in the affairs of the Trust, and may pay the costs and expenses thereof from the Trust Estate.

G. TRUSTEE may litigate, compromise, release, settle, pay or otherwise contest or dispose of any claims or demands against the Trust, any beneficiary, or TRUSTEE, including claims for taxes and interest and penalties thereon, or any claims or demands of the Trust against any person or organization.

H. TRUSTEE may vote stock in person or by proxy and shall have and may exercise all of the rights, and may assume any or all of the obligations of a security owner in any reorganization or other adjustment or proceeding affecting any asset of the Trust.

I. Title to trust assets may be held in the name of a nominee selected by TRUSTEE, where such is to the benefit of the Trust.

J. TRUSTEE is expressly prohibited from exercising any power vested in it under this trust for the primary benefit of TRUSTEE, or for the benefit of any person other than the beneficiaries of this Trust and their stockholders.

K. TRUSTEE may borrow money and incur indebtedness and give security therefor from the Trust Estate.

L. TRUSTEE may not, without the prior written consent of Mortgagee, or Mortgagee's successors in interest, and the Federal Housing Administration, sell, assign, transfer, or dispose of any community facility buildings or structures, or the land underlying them.

Section VIII REGULATION OF TRUSTEE

A. TRUSTEE may resign. Upon the occurrence of any vacancy in the trusteeship

for any reason, the then beneficiaries, acting unanimously, shall appoint a successor trustee. If the beneficiaries do not appoint a successor within thirty (30) days of the date of such resignation or other vacancy, then any beneficiary may petition a court of competent jurisdiction, at the expense of the Trust, to appoint a successor trustee.

B. TRUSTEE may disclose the provisions of this Trust whenever he deems such disclosure is advisable.

C. No bond or other security shall be required of TRUSTEE or any successor Trustee hereunder, except as may be required and specified by the Federal Housing Administration.

D. All successor trustees upon succeeding as trustee, as herein provided, shall thereupon, without any further deed, act or conveyance, become vested with all the rights, titles, powers, obligations and trusts, including all discretionary powers, with like effect as if originally named as TRUSTEE herein.

E. TRUSTEE shall not commingle any assets held in trust hereunder with any other assets owned or held by TRUSTEE.

Section IX

RULES OF INTERPRETATION

A. If any provision or provisions of this Trust are determined to be void or unenforceable, the remaining valid and enforceable provisions shall nevertheless be and remain operative.

B. The singular number shall include the plural and the plural, the singular, and the masculine, feminine and neuter genders shall each include the other unless the context clearly requires a different construction.

C. The Trust shall be interpreted under the laws of the State of California.

D. This Trust Agreement is not intended to, and is not to be interpreted as, in any way diminishing or abrogating any of the duties or obligations imposed on TRUSTEE under the agreements attached hereto as Exhibit B and Exhibit C, but is intended as a supplement to such agreements for the purpose of further clarifying and defining the fiduciary responsibilities of TRUSTEE to the Cooperatives and their members, and the successors in interest of the Cooperatives under such agreement. In the event of conflict between this agreement and the Regulatory Agreement executed with the

Federal Housing Administration (Exhibit C), the terms of said Regulatory Agreement shall prevail.

Section X

RIGHTS OF ASSIGNEES

All fiduciary responsibilities undertaken by TRUSTEE for the benefit of the Cooperatives are likewise hereby undertaken for the benefit of any assignees or successors in interest of the Cooperatives.

Section XI

RECORDATION

This instrument may be recorded by TRUSTOR or TRUSTEE, and any assignment of any beneficial interest herein or part thereof by any beneficiary may be recorded.

IN WITNESS WHEREOF, TRUSTOR and TRUSTEE have caused this instrument to be executed by their duly authorized officers, and have caused their corporate seals to be affixed as of March 2, 1964.

GOLDEN RAIN FOUNDATION OF
LAGUNA HILLS, a California non-
profit corporation, TRUSTEE

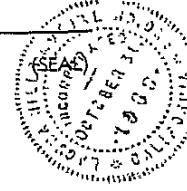
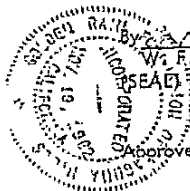
LAGUNA HILLS MUTUAL NO. ONE,
a California corporation, TRUSTOR

By L. M. Letson
L. M. Letson, President

By D. C. Gardner
D. C. Gardner, Vice President

By W. F. Schulz
W. F. Schulz, Secretary

By W. F. Schulz
W. F. Schulz, Secretary



Approved as to Form:

FEDERAL HOUSING ADMINISTRATION

By J. R. [Signature]

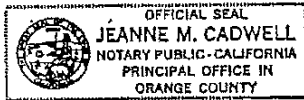
UNITED CALIFORNIA BANK, Mortgagee

By [Signature]

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.

On this 2nd day of March, 1964, before me, the undersigned, a Notary Public in and for said County and State, personally appeared L. M. Letson, known to me to be the President, and W. F. Schulz, known to me to be the Secretary of GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



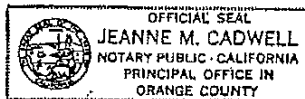
Jeanne M. Cadwell
Jeanne M. Cadwell, Notary Public in and
for the County of Orange, State of California

My Commission Expires July 5, 1967.

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.

On this 2nd day of March, 1964, before me, the undersigned, a Notary Public in and for said County and State, personally appeared D. C. Gardner, known to me to be the Vice President, and W. F. Schulz, known to me to be the Secretary of LAGUNA HILLS MUTUAL NO. ONE, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Jeanne M. Cadwell
Jeanne M. Cadwell, Notary Public in and
for the County of Orange, State of California

My Commission Expires July 5, 1967.

DESCRIPTION OF REAL PROPERTY

Lot 5 and Lots B, C, D, E and F of Tract No. 5061
In the County of Orange, State of California, as
per map recorded in Book 183, Pages 4 to 8 inclusive
of Miscellaneous Maps, in the office of the county
recorder of said County.

EXHIBIT "A"

AGREEMENTParties

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, a California nonprofit corporation, hereinafter referred to as "GOLDEN RAIN,"

LAGUNA HILLS MUTUAL NO. ONE, a California corporation, hereinafter referred to as "LAGUNA HILLS,"

and

UNITED CALIFORNIA BANK, a California corporation, hereinafter referred to as "MORTGAGEE."

Recitals

A. LAGUNA HILLS has been formed for the purpose of constructing, owning and operating a cooperative housing project to be constructed in two increments or individual projects and to be located on that certain real property located in Orange County, California, hereinafter referred to as the "Property." The legal description of the Property is set forth in "Exhibit A" attached hereto and by this reference made a part hereof. The acquisition of the Property and the construction of the improvements thereon are to be financed by the sale of stock of LAGUNA HILLS and by two mortgage loans from MORTGAGEE, said loans to be insured by FRA under Section 213 of the National Housing Act. LAGUNA HILLS is the first of several such corporations, hereinafter referred to collectively as "Cooperatives" which are planned to be formed for the purpose of constructing, owning and operating cooperative housing projects, which projects when completed will contain an estimated total of 18,000 dwelling units, all to be located in a new community in Orange County, California to be known as Rossmoor Leisure World of Laguna Hills, hereinafter referred to as "LEISURE WORLD."

B. Certain community facilities, private streets, and certain other off-site amenities, hereinafter referred to as "Improvements," are planned to be constructed within the boundaries of Leisure World. They will be owned and maintained by GOLDEN RAIN in trust for the Cooperatives and their successors in interest and will be operated by GOLDEN RAIN on a non-profit basis for the benefit of the Cooperatives and their members and successors in interest. A schedule of the Improvements and their estimated cost is attached hereto marked "Exhibit B" and hereby made a part hereof. It is understood by the parties hereto that said schedule is subject to change depending upon changes in the Improvements themselves which become necessary or advisable, costs actually incurred, and the extent of the development of Leisure World.

C. As provided in its By-Laws, the resident membership of GOLDEN RAIN, except for its incorporators, is limited to the members of the Cooperatives. Each such member shall be automatically entitled to such membership by virtue of his membership in one of the Cooperatives. Conversely, by the terms of the Occupancy Agreement required to be signed by each member of a Cooperative, resident membership in GOLDEN RAIN will be a condition of the member's occupancy of his respective dwelling unit. By the terms of its Articles of Incorporation and By-Laws, the voting control of GOLDEN RAIN is vested in its corporation members, which are the Cooperatives, or their successors in interest, each corporation member being entitled to that number of votes equal to its own membership.

D. MORTGAGEE has heretofore filed on behalf of LAGUNA HILLS applications for mortgage insurance covering its two individual projects, and FHA has issued mortgage insurance commitments. The projects are identified in the files of FHA by project number. The project number of each project, the mortgage loan amount and the FHA estimate of total replacement cost are set forth in "Exhibit A". The

amounts of the commitments are based on FHA's estimate of total replacement cost. In the case of each project there is included in the replacement cost estimate the value attributed to the particular Improvements determined by FHA to be essential to the project and required to be completed as a condition of its insurance of the mortgage loan. The value attributed to the Improvements is reflected in the value of the land. Those Improvements (principally community facilities) required to be completed prior to FHA initial endorsement of the mortgage loan note are reflected in the "fair market value of land in fee simple and 'as is'" (as set forth in the commitment). Those improvements (e.g., utilities, street improvements and drainage structures) not required to be completed prior to initial endorsement but for which assurance of completion is required prior thereto in the form of an escrow, are reflected in the "Estimated Available Market Price of Site in Fee Simple" (as set forth in the commitment).

E. It is assumed that the Improvements will be valued by FHA in the same manner as above described in the case of each individual project in Leisure World, and that the actual cost of all of the Improvements will not exceed the aggregate value attributed thereto by FHA. It is the intention of GOLDEN RAIN to finance the acquisition and construction of the Improvements, including underlying land, out of mortgage loan proceeds received by the Cooperatives (residual amounts available for land on first advance). Land for each individual project is planned to be purchased by the Cooperatives at a price not in excess of FHA's "Estimated Available Market Price of Sites in Fee Simple", less the value attributed to Improvements. It is further planned that each Cooperative will transfer in trust to GOLDEN RAIN, funds equal to such value which will be applied by GOLDEN RAIN toward payment of the cost of the Improvements. In the case of those Improvements for which FHA may require assurance of completion, (e.g., utilities, street improvements and drainage structures), it

is intended that the Cooperatives deposit in escrow the necessary funds from mortgage proceeds, such funds upon release from escrow to be transferred to GOLDEN RAIN in trust the same as if transferred directly from the Cooperatives.

Terms

1. To the extent that FHA in any mortgage insurance commitment issued by it with respect to any mortgage executed by any Cooperative attributes by virtue of the Improvements additional value to the land, such Cooperative, upon initial endorsement of the mortgage loan note by FHA and acquisition of the land, shall transfer in trust to GOLDEN RAIN out of mortgage loan proceeds or other available funds an amount equal to such additional value. In the event FHA does not make available a breakdown of the "as is" value of the land which reflects the value attributed to the particular Improvements required to be completed as a condition precedent to initial endorsement of the mortgage loan, then such additional value shall be deemed to be the difference between said "as is" value and the price agreed to be paid by the Cooperative for the land, exclusive of the Improvements, plus FHA's estimate of the cost of the Improvements for which an escrow is required by FHA to assure their completion, and the value of which is reflected in the FHA "Estimated available Market Price of Site in Fee Simple" as set forth in its commitment.

Immediately upon receipt of the above-described funds from the Cooperative, GOLDEN RAIN shall deposit the same in a separate trust account and pursuant to a trust agreement substantially as attached hereto as "Exhibit C". GOLDEN RAIN shall be reimbursed from trust funds for cost of Improvements acquired or constructed by GOLDEN RAIN but only to the extent of the cost of Improvements acceptably completed and approved by FHA.

In the case of Improvements with respect to which FHA may require an escrow to assure their completion, the

Cooperative shall deposit an amount equal to FHA's estimate of the cost thereof in an escrow with a depository and pursuant to an escrow agreement both approved by FHA. The amount to be transferred by the Cooperative to GOLDEN RAIN in trust shall be reduced by the amount of the escrow deposit, and the funds deposited in escrow shall be transferred to GOLDEN RAIN in trust upon their release from escrow the same as if transferred directly from the Cooperative.

2. It is specifically understood and agreed that completion of all of the Improvements as planned is dependent upon the development of Leisure World being fully completed, and GOLDEN RAIN shall not be obligated to construct the Improvements to a greater extent than required by the actual development of Leisure World, or to expend thereon any more money than it receives from time to time in trust as provided in paragraph 1 hereof; provided, however, that the obligation of a Cooperative to complete certain specified off-site improvements as a condition of a particular FHA mortgage insurance commitment shall in no wise be affected by the foregoing provision of this paragraph 2.

3. GOLDEN RAIN shall proceed with the acquisition or construction of the Improvements as rapidly as the development of Leisure World permits. The acquisition or construction of all of the Improvements listed in "Exhibit B" will only be undertaken if Leisure World is fully developed. In the event Leisure World is not fully developed, the Improvements will of necessity be proportionately reduced. During the development of Leisure World the order of acquisition or construction of the Improvements will be determined by GOLDEN RAIN subject to approval by FHA. Performance bonds shall be required in connection with all major items of construction. Where Improvements are acquired by GOLDEN RAIN fully completed no bond will be required.

4. No Cooperative shall be obligated to pay for Improvements more than its respective increment contributed to said trust. Such obligation shall be discharged by payment to GOLDEN RAIN in trust of the amount required to be so paid under paragraph 1 hereof.

5. GOLDEN RAIN in its said capacity as Trustee shall maintain the Improvements and the grounds and equipment appurtenant thereto in good repair and condition. In the event all or any part of said Improvements shall be damaged by fire or other casualty, the money derived from any insurance on the property shall be held in trust by and for the benefit of the Cooperatives in such manner as may be determined in the discretion of GOLDEN RAIN as Trustee, provided that any such insurance proceeds in excess of \$5,000.00 shall only be applied in a manner approved by FHA.

6. The beneficial interest of each Cooperative under the trust agreement to be executed as provided in paragraph 1 hereof shall be assigned to MORTGAGEE immediately following the creation of such interest. MORTGAGEE agrees that it will assign to the FHA such beneficial ^{interest} under said trust agreement as relates to any individual project which MORTGAGEE assigns or conveys to the FHA pursuant to a claim for mortgage insurance benefits.

7. Within 90 days following the end of each fiscal year GOLDEN RAIN shall furnish the Cooperatives, FHA, and MORTGAGEE with a complete annual financial report, prepared and certified by a Public Accountant or Certified Public Accountant and based upon examination of its books and records. The books and records of GOLDEN RAIN shall at all times be maintained in reasonable condition and available for examination and inspection at any reasonable time by FHA or MORTGAGEE or its respective duly authorized agents.

8. Any Cooperative other than LAGUNA HILLS may become a party to this agreement upon the execution of an Addendum, in form substantially the same as "Exhibit D" attached hereto and incorporated herein by this reference, by such joining

Cooperative, GOLDEN RAIN, and MORTGAGEE, and by the supplementing of "Exhibit A" to reflect information pertinent to such joining ^{Cooperative} ~~Mutual~~. Each such joining Cooperative shall thereby become obligated to perform all duties, shall be subject to all such conditions and restrictions and shall be entitled to all such performance by all other present and future parties hereto as if such joining Cooperative had been an original party to this agreement.

9. This agreement shall inure to the benefit of and bind the successors and assigns of MORTGAGEE under any one or all of the several FHA insured mortgages on any property in Leisure World.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 2nd day of March, 1964.

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS

By [Signature] VICE PRESIDENT

LAGUNA HILLS MUTUAL NO. ONE,

By [Signature] PRESIDENT

UNITED CALIFORNIA BANK

By [Signature]

FHA Project Nos.	No. of Apt. Units	FHA Estimate of Replacement Cost	Description of Real Property on Which Apartments Will be Built (All in County of Orange, State of California)
LAGUNA HILLS MUTUAL NO. ONE	122-30309-M	218 \$3,226,544	Lots 11, 12 and 13 of Tract #5061
	122-30310-M	152 2,166,475	Lots 9 and 10 of Tract #5061

EXHIBIT A

ROSEMOOR LEISURE WORLD LAGUNA HILLS
SUMMARY OF ESTIMATED COSTS
COMMUNITY FACILITIES AND OFFSITE IMPROVEMENTS

SCHEDULE A

Improvements Within Boundaries of Tentative Tract 4920 \$ 6,206,917.00 = 28.0¢ Sq. Ft.

SCHEDULE B

Improvements Attributable to Total Project Area \$ 4,836,512.00 = 7.5¢ Sq. Ft.

SCHEDULE C

Estimated Costs of Community Facilities \$ 7,859,385.00 = 12.3¢ Sq. Ft.
47.8¢ Sq. Ft.

EXHIBIT B

COST DEVELOPMENT ROSSMOOR LEISURE WORLD

BOOK 6953 PAGE 538

LAGUNA HILLSImprovements within Boundaries of Tentative Tract 4920A. Private Street Improvements

32' Wide Travel Way 11,000 L.F. X \$10.50	\$ 115,500
36' Wide Travel Way 27,000 L.F. X \$11.50	310,500
46' Wide Travel Way 2,700 L.F. X \$14.50	<u>39,150</u>
	\$ 465,150.00

B. Drainage Construction (Residential Area)

Conc. Lined Channel 4,330 L.F. X \$23.00	\$ 99,590
Combination Equestrian Structures	5,000
36" RCP 8,000 L.F. X \$18.00	144,000
42" RCP 1,480 L.F. X \$20.00	29,600
54" RCP 1,450 L.F. X \$23.00	33,350
Conc. Box Culv. & Apptr. 200 L.F. X \$110.00	22,000
Aliso Creek Crossing 1 X \$16,000	16,000
Std. Catch Basing 16 X \$750.00	<u>12,000</u>
	\$ 361,540.00

C. Grading Pvt. Streets, Recreation Sites

90 Acres X 6,500 CY/Ac = 585,000 CY X \$.40	\$ 234,000.00
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D. Rough Grading Lot Area

6,000 CY/Acre X \$.40 X 511	\$ 1,226,400.00
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E. Water Distribution System on Private Streets to Meter

511 Ac X 1,908/Ac	\$ 974,988.00
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NOTE: Large Distribution Mains Furnished by Water Co.

F. Water Lines Meter to Bldg.

(Arc. Section)

G. Gravity Sewer Lines (Less House Connections of 6" X 4" VCP)

8" VCP 44,683 L.F. X \$4.10	\$ 183,209
8" VCP 20,000 L.F. X \$4.10	82,000
10" VCP 4,300 L.F. X \$5.10	21,930
12" VCP 3,200 L.F. X \$8.25	26,400
15" VCP 2,300 L.F. X \$10.80	24,840
18" VCP 2,300 L.F. X \$12.90	29,670
21" VCP 1,300 L.F. X \$14.80	<u>19,240</u>
	\$ 387,289.00

SCHEDULE A

(Arch. Section)

BOOK 6953 PAGE 539

H. Sewers (Onsite)

I. Edison Underground

27,000' X \$25.00 = \$675,000

\$675,000 + (\$100.00/unit X 6,285 units) \$ 1,303,500

Plus Underground Utilities (Edison & Telephone)

\$2.00 X 230 L.F./Ac X Ac 286,160

\$ 1,589,660.00

J. Engineering

6,285 units X \$154.00 Per Unit

\$ 967,890.00

\$ 6,206,917.00

TOTAL

\$6,206,917.00 = \$ 12,147.00 Per Acre = 28¢ Per Sq. Ft.
511 Acres

COST DEVELOPMENT ROSSMOOR LEISURE WORLD

LAGUNA HILLSImprovements Attributable to Total Project Area .A. El Toro Road Improvements

Traffic Interchange L.S.	\$ 109,920	
Drainage L.S.	56,000	
Excavation 75,600 CY X \$.40	30,240	
Roadway 104' RW 8,320 L.F. 8,320 X \$44.00	366,080	
Roadway 52' RW 7,000 L.F. 7,000 X \$22.00	<u>154,000</u>	
		\$ 716,240.00

B. Moulton Parkway Improvement.

Roadway 10,150 L.F. X \$44.00	\$ 446,600	
Drainage L.S.	45,950	
Excavation 210,000 CY X \$.40	<u>84,000</u>	
		\$ 576,550.00

C. Paseo de Valencia

Roadway 70' R/W 3,840 L.F. X \$36.00	\$ 138,240	
104' R/W 4,000 L.F. X \$44.00	176,000	
52' R/W 3,005 L.F. X \$22.00	66,110	
Drainage L.S.	10,000	
Aliso Creek Crossing L.S.	65,000	
Excavation 125,000 CY X \$.40	<u>50,000</u>	
		\$ 505,350.00

D. Aliso Creek Improvement.

3,800' of Channel		\$ 200,000.00
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E. Sewer Trunks & Pump Stations.

Trunk A.	\$ 246,000	
Paseo de Valencia to P.S. #2	49,000	
Trunk C. & P.S. #5	137,000	
P.S. #4 to Plant	60,000	
Moulton Parkway to Trunk A	<u>23,000</u>	
		\$ 515,000.00

<u>F. Underground Conduits and Manholes for Pacific Telephone Co.</u>		
Underground Trunk Cables L.S.	\$ 60,000	\$ 60,000.00
<u>G. Chain Link Fencing Along Channels etc.</u>		
30,000 L.F. X \$2.50		\$ 75,000.00
<u>H. Screen Walls Around Perimeter and Along Public Roads.</u>		
70,000 L.F. X \$6.55		\$ 458,500.00
<u>I. Street Lighting</u>		
1,000 units X \$240.00 ea		\$ 240,000.00
<u>J. Street Signs</u>		
		\$ 22,500.00
<u>K. World Globe Main Entrance Way, Lakes, Landscaping, Sprinklers, etc.</u>		
		\$ 122,844.00
<u>L. Relocation Costs Existing Utilities</u>		
Telco Toll Cable Realignment	\$ 220,000	
Temp. Sewer Oxidation Pond	15,000	
Up & Down Costs of Edison Co. Pole Lines		
15,000' X \$5.00	75,000	
Reconstruction of "blow off" on Tr. Cities		
Water Line	30,000	
Temp. Sewer Pump Station & 6" ACP Force Main		
3,125 L.F. 6" ACP X \$4.00	12,500	
Pump Station	6,500	
Temp Chain Link Fencing at Various Locations		
5,000 L.F. X \$2.50	12,500	
Temp Grading & Surfacing of Access Road to		
Moulton Ranch Properties	6,000	
Detour Construction on El Toro	8,500	
Temp Drainage & Grading Required to Maintain		
Drainage	7,500	
Relocation & Removal of Existing Houses on Property	12,500	
		\$ 407,000.00
Sub Total		\$ 3,598,934.00
Engineering Fees 10%		\$ 359,893.40
Forward		\$ 4,288,827.40

Revised 12/1/02

SCHEDULE B

EXHIBIT B

	Balance Forward	\$ 4,238,252.00
M.	<u>Engineering Costs</u>	
	(See Schedule A)	
N.	<u>Soil Tests</u>	\$ 46,000.00
O.	<u>Subdivision Bond Premiums</u>	\$ 276,000.00
P.	<u>City & County Fees & Variances</u>	\$ 156,630.00
Q.	<u>Grading Bonds & Permit Fees</u>	\$ 69,000.00
	<u>TOTAL</u>	\$ <u>4,836,512.00</u>

$\frac{\$ 4,836,512.00}{1463 \text{ Acres}} = \$ 3,306.00 \text{ per Acre} = 7.5¢ \text{ per Sq. Ft.}$

ROSSMOOR LEISURE WORLD LAGUNA HILLS

ESTIMATED COSTS

OF COMMUNITY FACILITIES

	LAND AVERAGE	LAND COST	BLDGS & IMPROVEMENTS	TOTAL COSTS
2 - Club Houses with Pools	14.14	\$ 140,000	\$1,300,000	\$1,440,000
5 - Club Houses	21.4	214,000	1,380,000	1,594,000
Auditorium	5	50,000	520,000	570,000
Riding Stable	5.9	59,000	99,750	158,750
Maintenance Bldg	2.4	24,000	483,405	512,405
18 Hole Golf Course	157	1,570,000	525,300	2,095,300
Guard Houses & Gates	-	-	64,000	64,000
Administration Bldg	4.978	49,780	740,900	790,680
Water Improved	22	220,000	40,000	260,000
Contingency Reserve 5%	-	-	-	374,385
		TOTAL		<u>\$7,839,385</u>

$\frac{\$7,839,385}{1,463 \text{ Acres}} = \$5,372.00 \text{ Per Acre} = 12.3¢ \text{ Per Sq. Ft.}$

The Agreement to which this "Exhibit C" is attached is in turn attached as "Exhibit B" to that certain Trust Agreement dated March 2, 1964 between Golden Rain Foundation of Laguna Hills, Trustee, and Laguna Hills Mutual No. One, Trustor. Said Trust Agreement is incorporated herein by reference as this "Exhibit C".

EXHIBIT C

ADDENDUM TO AMENDED AGREEMENT

Pursuant to the provisions of paragraph 8 of
the Amended Agreement to which this Addendum is attached,
LAGUNA HILLS MUTUAL NO. _____ hereby elects to be-
come a party to said Agreement.

LAGUNA HILLS MUTUAL NO. _____,
a California corporation

By _____

ACCEPTED:

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS,
a California corporation

By _____

UNITED CALIFORNIA BANK

By _____

EXHIBIT "D"

AMENDMENT TO TRUST AGREEMENT

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, as Trustee under that Trust Agreement dated March 2, 1964, recorded in Book 6953, Page 519 of the Official Records of Orange County, California, and LAGUNA HILLS MUTUAL NO. ONE, Trustor of said Trust, hereby agree to amend said Trust Agreement by substituting the amended Agreement attached hereto in place of "Exhibit B" attached to said Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this amendment as of March 30, 1964.

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS,
Trustee

By *L. M. Letson*
L. M. Letson, President

By *W. F. Schulz*
W. F. Schulz, Secretary

LAGUNA HILLS MUTUAL NO. ONE, Trustor

By *D. C. Gardner*
D. C. Gardner, Vice President

By *W. F. Schulz*
W. F. Schulz, Secretary

APPROVED:

UNITED CALIFORNIA BANK

By *M. R. Miller* THE PRESIDENT

FEDERAL HOUSING COMMISSIONER

By *James Terrell*

STATE OF CALIFORNIA }

COUNTY OF ORANGE }

ss.

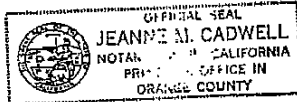
\$17.20

RECORDED AT REQUEST OF
TITLE INS. & TRUST CO.
IN OFFICIAL RECORDS OF
ORANGE COUNTY, CALIF.
APR 6 1964
RUBY McFARLAND, County Recorder

On this 30th day of March, 1964, before me, the undersigned, a Notary Public in and for said County and State, personally appeared L. M. Letson, known to me to be the President, and W. F. Schulz, known to me to be the Secretary of GOLDEN RAIN

FOUNDATION OF LAGUNA HILLS, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.



Jeanne M. Cadwell
Notary Public in and for the County
of Orange, State of California

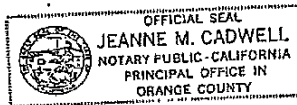
JEANNE M. CADWELL
My Commission Expires July 4, 1967

STATE OF CALIFORNIA }
COUNTY OF ORANGE }

ss.

On this 30th day of March, 1964, before me, the undersigned, a Notary Public in and for said County and State, personally appeared D. C. Gardner, known to me to be the Vice President, and W. F. Schulz, known to me to be the Secretary of LAGUNA HILLS MUTUAL NO. ONE, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its By-Laws or a Resolution of its Board of Directors.

WITNESS my hand and official seal.



Jeanne M. Cadwell
Notary Public in and for the County
of Orange, State of California

JEANNE M. CADWELL
My Commission Expires July 4, 1967

AMENDED AGREEMENT

The parties hereto hereby agree to amend the Agreement dated March 2, 1964, between GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, LAGUNA HILLS MUTUAL NO. ONE, and UNITED CALIFORNIA BANK, in entirety to read as follows:

Parties

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, a California nonprofit corporation, hereinafter referred to as "GOLDEN RAIN",

LAGUNA HILLS MUTUAL NO. ONE, a California corporation, hereinafter referred to as "LAGUNA HILLS", and

UNITED CALIFORNIA BANK, a California corporation, hereinafter referred to as "MORTGAGEE".

Recitals

A. LAGUNA HILLS has been formed for the purpose of constructing, owning and operating a cooperative housing project to be constructed in two increments or individual projects and to be located on that certain real property located in Orange County, California, hereinafter referred to as the "Property." The legal description of the Property is set forth in Exhibit I attached hereto and by this reference made a part hereof. The acquisition of the Property and the construction of the improvements thereon are to be financed by the sale of stock of LAGUNA HILLS and by two mortgage loans from MORTGAGEE, said loans to be insured by the Federal Housing Administration (hereinafter called "FHA") under Section 213 of the National Housing Act. LAGUNA HILLS is the first of several such corporations, hereinafter referred to collectively as "Cooperatives" which are planned to be formed for the purpose of constructing, owning and operating cooperative housing projects, which projects when completed will contain an estimated total of 18,000 dwelling units, all to be located in a new community in Laguna Hills, Orange County, California, to be known as Rossmoor Leisure World of Laguna Hills, hereinafter referred to as "LEISURE WORLD".

B. Certain community facilities, private streets, and certain other off-site amenities, hereinafter referred to as

"Improvements," are planned to be constructed within the boundaries of Leisure World. They will be owned and maintained by GOLDEN RAIN in trust for the Cooperatives and their successors in interest and will be operated by GOLDEN RAIN on a non-profit basis for the benefit of the Cooperatives and their members and successors in interest. A schedule of the Improvements and their estimated cost is attached hereto marked Exhibit II and hereby made a part hereof. It is understood by the parties hereto that said schedule is subject to change depending upon changes in the Improvements themselves which become necessary or advisable, costs actually incurred, and the extent of the development of Leisure World.

C. As provided in its By-Laws, the resident membership of GOLDEN RAIN, except for its incorporators, is limited to the members of the Cooperatives. Each such member shall be automatically entitled to such membership by virtue of his membership in one of the Cooperatives. Conversely, by the terms of the Occupancy Agreement required to be signed by each member of a Cooperative, resident membership in GOLDEN RAIN will be a condition of the member's occupancy of his respective dwelling unit. By the terms of its Articles of Incorporation and By-Laws, the voting control of GOLDEN RAIN is vested in its corporation members, which are the Cooperatives, or their successors in interest, each corporation member being entitled to that number of votes equal to its own membership.

D. MORTGAGEE has heretofore filed on behalf of LAGUNA HILLS applications for mortgage insurance covering its two individual projects, and FHA has issued mortgage insurance commitments. The projects are identified in the files of FHA by project number. The project number of each project, the mortgage loan amount and the FHA estimate of total replacement cost are set forth in Exhibit I. The amounts of the commitments are based on FHA's estimate of total replacement cost. In the case of each project there is included in the replacement cost estimate the value attributed to the particular Improvements determined by FHA to be

essential to the project and required to be completed as a condition of its insurance of the mortgage loan. The value attributed to the Improvements is reflected in the value of the land. Those Improvements (principally community facilities) required to be completed prior to FHA initial endorsement of the mortgage loan note are reflected in the "fair market value of land in fee simple and 'as is'" (as set forth in the commitment). Those improvements (e.g., utilities, street improvements and drainage structures) not required to be completed prior to initial endorsement but for which assurance of completion is required prior thereto in the form of an escrow, are reflected in the "Estimated Available Market Price of Site in Fee Simple" (as set forth in the commitment).

E. It is assumed that the Improvements will be valued by FHA in the same manner as above described in the case of each individual project in Leisure World, and that the actual cost of all of the Improvements will not exceed the aggregate value attributed thereto by FHA. It is the intention of GOLDEN RAIN to finance the acquisition and construction of the Improvements, including underlying land, out of mortgage loan proceeds received by the Cooperatives (residual amounts available for land on first advance). Land for each individual project is planned to be purchased by the Cooperatives at a price not in excess of FHA's "Estimated Available Market Price of Sites in Fee Simple," less the value attributed to Improvements. It is further planned that each Cooperative will transfer in trust to GOLDEN RAIN, funds equal to such value which will be applied by GOLDEN RAIN toward payment of the cost of the Improvements. In the case of those Improvements for which FHA may require assurance of completion, (e.g., utilities, street improvements and drainage structures), it is intended that the Cooperatives deposit in escrow the necessary funds from mortgage proceeds, such funds upon release from escrow to be transferred to GOLDEN RAIN in trust the same as if transferred directly from the Cooperatives.

Terms

1. To the extent that FHA in any mortgage insurance commitment issued by it with respect to any mortgage executed by any Cooperative attributes by virtue of the Improvements additional value to the land, such Cooperative, upon initial endorsement of the mortgage loan note by FHA and acquisition of the land, shall transfer in trust to GOLDEN RAIN out of mortgage loan proceeds or other available funds an amount equal to such additional value. In the event FHA does not make available a breakdown of the "as is" value of the land which reflects the value attributed to the particular Improvements required to be completed as a condition precedent to initial endorsement of the mortgage loan, then such additional value shall be deemed to be the difference between said "as is" value and the price agreed to be paid by the Cooperative for the land, exclusive of the Improvements, plus FHA's estimate of the cost of the Improvements for which an escrow is required by FHA to assure their completion, and the value of which is reflected in the FHA "Estimated Available Market Price of Site in Fee Simple" as set forth in its commitment.

Immediately upon receipt of the above-described funds from the Cooperative, GOLDEN RAIN shall deposit the same in a separate trust account and pursuant to a trust agreement substantially as attached hereto as Exhibit III. GOLDEN RAIN shall be reimbursed from trust funds for cost of Improvements acquired or constructed by GOLDEN RAIN but only to the extent of the cost of Improvements acceptably completed and approved by FHA.

In the case of Improvements with respect to which FHA may require an escrow to assure their completion, the Cooperative shall deposit an amount equal to FHA's estimate of the cost thereof in an escrow with a depository and pursuant to an escrow agreement both approved by FHA. The amount to be transferred by the Cooperative to GOLDEN RAIN in trust shall be reduced by the amount of the

escrow deposit, and the funds deposited in escrow shall be transferred to GOLDEN RAIN in trust upon their release from escrow the same as if transferred directly from the Cooperative.

2. It is specifically understood and agreed that completion of all of the Improvements as planned is dependent upon the development of Leisure World being fully completed, and GOLDEN RAIN shall not be obligated to construct the Improvements to a greater extent than required by the actual development of Leisure World, or to expend thereon any more money than it receives from time to time in trust as provided in paragraph 1 hereof; provided, however, that the obligation of a Cooperative to complete certain specified off-site improvements as a condition of a particular FHA mortgage insurance commitment shall in no wise be affected by the foregoing provision of this paragraph 2.

3. GOLDEN RAIN shall proceed with the acquisition or construction of the Improvements as rapidly as the development of Leisure World permits. The acquisition or construction of all of the Improvements listed in Exhibit II will only be undertaken if Leisure World is fully developed. In the event Leisure World is not fully developed, the Improvements will of necessity be proportionately reduced. During the development of Leisure World the order of acquisition or construction of the Improvements will be determined by GOLDEN RAIN subject to approval by FHA. Performance bonds shall be required in connection with all major items of construction. Where Improvements are acquired by GOLDEN RAIN fully completed no bond will be required.

4. No Cooperative shall be obligated to pay for Improvements more than its respective increment contributed to said trust. Such obligation shall be discharged by payment to GOLDEN RAIN in trust of the amount required to be so paid under paragraph 1 hereof.

5. GOLDEN RAIN in its said capacity as Trustee shall maintain the Improvements and the grounds and equipment appurtenant

therein in good repair and condition. In the event all or any part of said Improvements shall be damaged by fire or other casualty, the money derived from any insurance on the property shall be held in trust by and for the benefit of the Cooperatives in such manner as may be determined in the discretion of GOLDEN RAIN as Trustee, provided that any such insurance proceeds in excess of \$5,000.00 shall only be applied in a manner approved by FHA.

6. GOLDEN RAIN shall operate and manage the Improvements and provide administrative, recreational and medical services for the benefit of the members of the Cooperatives and their successors in interest at cost and on a nonprofit basis. The cost thereof shall be included in the monthly carrying charges charged on a pro rata basis to the members by their respective Cooperatives. Not less than sixty (60) days prior to the beginning of each fiscal year GOLDEN RAIN shall prepare an operating budget setting forth its estimate of the cost of operating and managing the Improvements and providing the other aforesaid services desired for the ensuing year and shall cause copies of same to be delivered to the members of the Cooperatives or to the Cooperatives for delivery to their members. The estimate of cost shall include administrative expenses, operating expense, utilities, hazard insurance, taxes and assessments, interest and amortization, and a reasonable contingency reserve. GOLDEN RAIN in its capacity as Trustee of the Golden Rain Foundation Trust shall maintain and repair the Improvements for the benefit of the Cooperatives and their successors in interest at cost and on a nonprofit basis and shall prepare and deliver cost estimates for such maintenance and repair in the same manner and such costs shall be charged in the same manner as provided above for operating and managing costs. Such costs shall include a reasonable reserve for replacement and renovation.

7. In the discretion of its Board of Directors, GOLDEN RAIN shall refund or credit to the members of the Cooperatives after the end of each fiscal year their respective proportionate shares of such sums as have been collected to pay the cost of the aforesaid services which are in excess of the amount expended or obligated therefor.

8. The extent of the services to be provided in connection with the community facilities and the rules and regulations with respect to the use of said facilities shall be determined and established by the Board of Directors of GOLDEN RAIN in its sole discretion.

9. The beneficial interest of each Cooperative under the trust agreement to be executed as provided in paragraph 1 hereof shall be assigned to MORTGAGEE immediately following the creation of such interest. MORTGAGEE agrees that it will assign to the FHA such beneficial interest under said trust agreement as relates to any individual project which MORTGAGEE assigns or conveys to the FHA pursuant to a claim for mortgage insurance benefits.

10. Within 90 days following the end of each fiscal year GOLDEN RAIN shall furnish the Cooperatives, FHA, and MORTGAGEE with a complete annual financial report, prepared and certified by a Public Accountant or Certified Public Accountant and based upon examination of its books and records. The books and records of GOLDEN RAIN shall at all times be maintained in reasonable condition and available for examination and inspection at any reasonable time by FHA or MORTGAGEE or its respective duly authorized agents.

11. Any Cooperative other than LAGUNA HILLS may become a party to this agreement upon the execution of an Addendum, in form substantially the same as Exhibit IV attached hereto and incorporated herein by this reference, by such joining Cooperative, GOLDEN RAIN, and MORTGAGEE, and by the supplementing of Exhibit I to reflect information pertinent to such joining Cooperative. Each such joining Cooperative shall thereby become obligated to perform all duties, shall be subject to all such conditions and restrictions and shall be entitled to all such performance by all other present and future parties hereto as if such joining Cooperative had been an original party to this agreement.

12. This agreement shall inure to the benefit of and bind the successors and assigns of MORTGAGEE under any one or

all of the several FHA insured mortgages on any property in Leisure World.

13. This Agreement is not intended to end and is not to be interpreted as in any way diminishing or abrogating any of the duties or obligations imposed on GOLDEN RAIN under the Regulatory Agreement dated March 2, 1964 between GOLDEN RAIN FOUNDATION OF LAGUNA HILLS and PHILIP N. BROWNSTEIN, as Federal Housing Commissioner. In the event of conflict between this Agreement and the Regulatory Agreement, the terms of said Regulatory Agreement shall prevail. In the event of a conflict between this Agreement and the Trust Agreement dated March 2, 1964, between GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, as Trustee, and LAGUNA HILLS MUTUAL NO. ONE, as Trustor, the terms of this Agreement shall prevail.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 30th day of March, 1964.

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS

By [Signature]

LAGUNA HILLS MUTUAL NO. ONE

By [Signature]

UNITED CALIFORNIA BANK

By [Signature]

	FHA Project Nos.	No. of Apt. Units	FHA Estimate of Replacement Cost	Description of Real Property on Which Apartments Will be Built (All in County of Orange, State of California)
LAGUNA HILLS MUTUAL NO. ONE	122-30309-M	218	\$3,226,544	Lots 11, 12 and 13 of Tract #5061
	122-30310-M	152	2,166,475	Lots 9 and 10 of Tract #5061

EXHIBIT I

ROSSMOOR LEISURE WORLD LAGUNA HILLS
SUMMARY OF ESTIMATED COSTS
COMMUNITY FACILITIES AND OFFSITE IMPROVEMENTS

SCHEDULE A

Improvements Within Boundaries of Tentative Tract 4920 \$ 6,206,917.00 - 28.0¢ Sq. Ft.

SCHEDULE B

Improvements Attributable to Total Project Area \$ 4,836,512.00 - 7.5¢ Sq. Ft.

SCHEDULE C

Estimated Costs of Community Facilities \$ 7,859,385.00 - 12.3¢ Sq. Ft.
47.8¢ Sq. Ft.

EXHIBIT II

COST DEVELOPMENT ROSSMOOR LEISURE WORLD

BOOK 6992 PAGE 611

LAGUNA HILLSImprovements within Boundaries of Tentative Tract 4920A. Private Street Improvements

32' Wide Travel Way 11,000 L.F. X \$10.50	\$ 115,500
36' Wide Travel Way 27,000 L.F. X \$11.50	310,500
46' Wide Travel Way 2,700 L.F. X \$14.50	<u>39,150</u>
	\$ 465,150.00

B. Drainage Construction (Residential Area)

Conc. Lined Channel 4,330 L.F. X \$23.00	\$ 99,590
Combination Equestrian Structures	5,000
36" RCP 8,000 L.F. X \$18.00	144,000
42" RCP 1,480 L.F. X \$20.00	29,600
54" RCP 1,450 L.F. X \$23.00	33,350
Conc. Box Culv. & Apptr. 200 L.F. X \$110.00	22,000
Aliso Creek Crossing 1 X \$16,000	16,000
Std. Catch Basing 16 X \$750.00	<u>12,000</u>
	\$ 361,540.00

C. Grading Pvt. Streets, Recreation Sites

90 Acres X 6,500 CY/Ac = 585,000 CY X \$.40	\$ 234,000.00
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D. Rough Grading Lot Area

6,000 CY/Acre X \$.40 X 511	\$ 1,226,400.00
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E. Water Distribution System on Private Streets to Meter

511 Ac X 1,908/Ac	\$ 974,933.00
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NOTE: Large Distribution Mains Furnished by Water Co.

F. Water Lines Meter to Bldg.

(Arc. Section)

G. Gravity Sewer Lines. (Less House Connections of 6" X 4" VCP)

8" VCP 44,683 L.F. X \$4.10	\$ 183,209
8" VCP 20,000 L.F. X \$4.10	82,000
10" VCP 4,300 L.F. X \$5.10	21,930
12" VCP 3,200 L.F. X \$8.25	26,400
15" VCP 2,300 L.F. X \$10.80	24,840
18" VCP 2,300 L.F. X \$12.90	29,570
21" VCP 1,300 L.F. X \$14.80	<u>19,240</u>
	\$ 387,239.00

H. Sewers (Onsite)I. Edison Underground

27,000' X \$25.00 = \$675,000

\$675,000 ÷ (\$100.00/unit X 6,285 units) = \$ 1,303,500

Plus Underground Utilities (Edison & Telephone)

\$2.00 X 280 L.F./Ac X Ac

286,160

\$ 1,589,660.00

J. Engineering

6,285 units X \$154.00 Per Unit

\$ 967,890.00

TOTAL

\$ 6,206,917.00

$$\frac{\$6,206,917.00}{511 \text{ Acres}} = \$ 12,147.00 \text{ Per Acre} = 28\text{¢ Per Sq. Ft.}$$

COST DEVELOPMENT ROSSMOOR LEISURE WORLD

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		\$ 716,240.00

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D. Aliso Creek Improvement

3,800' of Channel	\$ 200,000.00
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F. Underground Conduit and Manholes for Pacific Telephone Co.

Underground Trunk Cables L.S.	\$ 60,000	\$ 60,000.00
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G. Chain Link Fencing Along Channels etc.

30,000 L.F. X \$2.50		\$ 75,000.00
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H. Screen Walls Around Perimeter and Along Public Roads.

70,000 L.F. X \$6.55		\$ 458,500.00
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I. Screens Lighting

1,000 units X \$240.00 ea		\$ 240,000.00
---------------------------	--	---------------

J. Street Signs

	\$ 22,500.00
--	--------------

K. World Globe Main Entrance Way, Lakes, Landscaping, Sprinklers, etc.

	\$ 122,844.00
--	---------------

L. Relocation Costs Existing Utilities

Telco Toll Cable Realignment	\$ 220,000
------------------------------	------------

Temp. Sewer Oxidation Pond	16,000
----------------------------	--------

Up & Down Costs of Edison Co. Pole Lines	
--	--

15,000' X \$5.00	75,000
------------------	--------

Reconstruction of "blow off" on Tri Cities	
--	--

Water Line	30,000
------------	--------

Temp. Sewer Pump Station & 6" ACP Force Main	
--	--

3,125 L.F. 6" ACP X \$4.00	12,500
----------------------------	--------

Pump Station	6,500
--------------	-------

Temp Chain Link Fencing at Various Locations	
--	--

5,000 L.F. X \$2.50	12,500
---------------------	--------

Temp Grading & Surfacing of Access Road to	
--	--

Moulton Ranch Properties	6,000
--------------------------	-------

Detour Construction on El Toro	8,500
--------------------------------	-------

Temp Drainage & Grading Required to Maintain	
--	--

Drainage	7,500
----------	-------

Relocation & Removal of Existing Houses on Property	12,500
---	--------

	\$ 407,000.00
--	---------------

Sub Total	\$ 3,898,984.00
-----------	-----------------

Engineering Fees 10%	\$ 389,898.00
----------------------	---------------

Forward	\$ 4,288,882.00
---------	-----------------

SCHEDULE B

BOOK 6992 PAGE 615

	Balance Forward	\$ 4,238,282.00
M.	<u>Engineering Costs</u>	
	(See Schedule A)	
N.	<u>Soil Tests</u>	\$ 46,000.00
O.	<u>Subdivision Bond Premiums</u>	\$ 276,000.00
P.	<u>City & County Fees & Variances</u>	\$ 156,630.00
Q.	<u>Grading Bonds & Permit Fees</u>	\$ 69,000.00
	TOTAL	\$ 4,836,512.00

$\$ \frac{4,836,512.00}{1463 \text{ Acres}} = \$ 3,306.00 \text{ per Acre} = 7.5\text{¢ per Sq. Ft.}$

ROSSMOOR LEISURE WORLD LAGUNA HILLS
 ESTIMATED COSTS
 OF COMMUNITY FACILITIES

	LAND AVERAGE	LAND COST	BLDGs & IMPROVEMENTS	TOTAL COSTS
2 - Club Houses with Pools	14.14	\$ 140,000	\$1,300,000	\$1,440,000
5 - Club Houses	21.4	214,000	1,320,000	1,594,000
Auditorium	5	50,000	520,000	570,000
Riding Stable	5.9	59,000	99,750	158,750
Maintenance Bldg	2.4	24,000	488,403	512,403
18 Hole Golf Course	157	1,570,000	525,300	2,095,300
Guard Houses & Gates	-	-	64,000	64,000
Administration Bldg	4.978	49,780	740,900	790,680
Park Improved	22	220,000	40,000	260,000
Contingency Reserve 5%	-	-	-	274,350
		TOTAL		\$7,859,385

$\frac{\$7,859,385}{1,462 \text{ Acres}} = \$5,372.00 \text{ Per Acre} = 12.3¢ \text{ Per Sq. Ft.}$

The Agreement to which this Exhibit III is attached is in turn attached as Exhibit B to that certain Trust Agreement dated March 2, 1964 between GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, Trustee, and LAGUNA HILLS MUTUAL NO. ONE, Trustor. Said Trust Agreement is incorporated herein by reference as this Exhibit III.

EXHIBIT III

ADDENDUM TO AMENDED AGREEMENT

Pursuant to the provisions of paragraph 11 of the
Amended Agreement between GOLDEN RAIN FOUNDATION OF LAGUNA HILLS,
LAGUNA HILLS MUTUAL NO. ONE, and UNITED CALIFORNIA BANK, dated

_____, LAGUNA HILLS MUTUAL NO. _____
hereby elects to become a party to said Agreement.

LAGUNA HILLS MUTUAL NO. _____,
a California corporation

DATE _____

By _____

ACCEPTED:

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS,
a California corporation

DATE _____

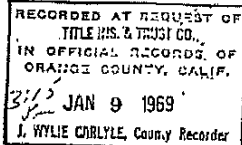
By _____

UNITED CALIFORNIA BANK

DATE _____

By _____

EXHIBIT IV

AMENDMENT TO TRUST AGREEMENT

Golden Rain Foundation of Laguna Hills, as Trustee under that certain Trust Agreement dated March 2, 1964, recorded in Book 6953 page 519 of the Official Records of Orange County, California, as amended by instrument dated March 30, 1964, recorded in Book 6992 page 599 of said records, and First Laguna Hills Mutual and Laguna Hills Mutuals No. Nine and Eleven through Twenty-One, Trustors thereunder, hereby agree to amend said agreement, including "Amended Agreement" and "Regulatory Agreement" attached as exhibits thereto, as follows:

1. Wherever the word "Cooperatives" is used in said agreement, including the exhibits attached thereto, it shall also mean management bodies of condominium housing projects at Rossmoor Leisure World, Laguna Hills, California.

2. Wherever the words "Members of Cooperatives" are used in said agreement, including the exhibits attached thereto, they shall also mean the members of the management bodies of condominium housing projects at Rossmoor Leisure World, Laguna Hills, California.

3. In the event the development of a cooperative housing project or a condominium housing project is not financed with a mortgage loan insured by the FHA, then the amount to be transferred by the cooperative in trust to Golden Rain shall be determined by Golden Rain.

Executed at Laguna Hills, California.

October 4, 1968.

GOLDEN RAIN FOUNDATION
OF LAGUNA HILLS

By R. L. Price
Trustee

FIRST LAGUNA HILLS MUTUAL

By Wm. J. Price
Trustors

LAGUNA HILLS MUTUAL NO. NINE

By George P. Price
Trustor

LAGUNA HILLS MUTUAL NO. ELEVEN

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. TWELVE

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. THIRTEEN

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. FOURTEEN

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. FIFTEEN

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. SIXTEEN

By Wm. J. Price
Trustor

LAGUNA HILLS MUTUAL NO. SEVENTEEN

By R. L. Price
Trustor

LAGUNA HILLS MUTUAL NO. EIGHTEEN

By Martha R. Price
Trustor

LAGUNA HILLS MUTUAL NO. NINETEEN

By R. L. Price
Trustor

LAGUNA HILLS MUTUAL NO. TWENTY

By R. L. Price
Trustor

LAGUNA HILLS MUTUAL NO. TWENTY-ONE

By R. L. Price
Trustor

APPROVED:

UNITED CALIFORNIA BANK

By [Signature]
Assistant Vice President

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

By [Signature]
Assistant Vice President

THE BOMERY SAVINGS BANK

By [Signature]
Assistant Vice President

BELMONT SAVINGS AND LOAN ASSOCIATION

By [Signature]

METROPOLITAN LIFE INSURANCE COMPANY

By [Signature]
H. M. CRANE, ASSISTANT GENERAL COUNSEL

FEDERAL HOUSING ADMINISTRATION

By [Signature]
E. M. O'TOOLE (Authorized Agent)

STATE OF CALIFORNIA
COUNTY OF ORANGE

SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R. L. Price, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, and acknowledged to me that GOLDEN RAIN FOUNDATION OF LAGUNA HILLS executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature [Signature]
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared W. M. Harrell, known to me to be the Vice President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of FIRST LAGUNA HILLS MUTUAL, and acknowledged to me that FIRST LAGUNA HILLS MUTUAL executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature [Signature]
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

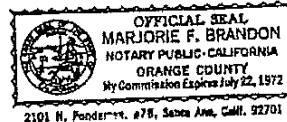
On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared George Throssell, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. NINE, and acknowledged to me that LAGUNA HILLS MUTUAL NO. NINE executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared W. Marshall Dale, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. ELEVEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. ELEVEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

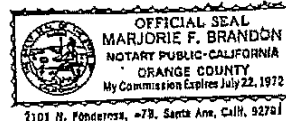
On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R.N. Smoot, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. TWELVE, and acknowledged to me that LAGUNA HILLS MUTUAL NO. TWELVE executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared Everett Smith, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. THIRTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. THIRTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

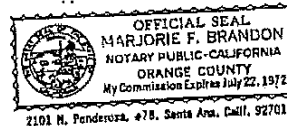
} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared John E. Meeke, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. FOURTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. FOURTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On October 4, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared A. Herman Lynch, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. FIFTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. FIFTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared Arthur G. Kruse, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. SIXTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. SIXTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R. L. Price, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. SEVENTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. SEVENTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On October 4, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared Martha Ann Berdrow, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. EIGHTEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. EIGHTEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature

Marjorie F. Brandon

Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

BOOK 884.1 PAGE 221

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R. L. Price, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. NINETEEN, and acknowledged to me that LAGUNA HILLS MUTUAL NO. NINETEEN executed the within instrument pursuant to its by-laws or a resolution of its board of directors..

WITNESS my hand and official seal.

Signature Marjorie F. Brandon
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R. L. Price, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. TWENTY, and acknowledged to me that LAGUNA HILLS MUTUAL NO. TWENTY executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature Marjorie F. Brandon
Marjorie F. Brandon



STATE OF CALIFORNIA
COUNTY OF ORANGE

} SS.

On September 30, 1968 before me, the undersigned, a Notary Public in and for said State, personally appeared R. L. Price, known to me to be the President of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of LAGUNA HILLS MUTUAL NO. TWENTY-ONE, and acknowledged to me that LAGUNA HILLS MUTUAL NO. TWENTY-ONE executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature Marjorie F. Brandon
Marjorie F. Brandon



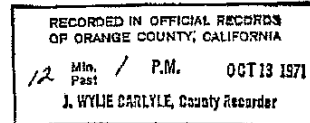
~~ORIGINAL~~

12310

EX- 9845 PAGE 89

Recorded at request of and
When recorded mail to:

William F. Price
500 Newport Center Drive
Newport Beach, California 92660



\$ 12.00

AMENDMENT TO TRUST AGREEMENT

Parties

The parties to this agreement are: Golden Rain Foundation of Laguna Hills, a California nonprofit corporation, First Laguna Hills Mutual, a California nonprofit corporation, Second Laguna Hills Mutual, a California nonprofit corporation, Third Laguna Hills Mutual, a California nonprofit corporation, Laguna Hills Mutual No. Twenty-Six, a California nonprofit corporation, Laguna Hills Mutual No. Thirty, a California nonprofit corporation, Laguna Hills Mutual No. Thirty-One, a California nonprofit corporation, Laguna Hills Mutual No. Thirty-Two, a California nonprofit corporation and Laguna Hills Mutual No. Thirty-Three, a California nonprofit corporation.

Recitals

1. Golden Rain Foundation of Laguna Hills is Trustee and the other parties hereto are Trustors under that certain Trust Agreement dated March 2, 1964 and recorded as Document No. 6217 on March 6, 1964 in Book 6953, Page 519 of Official Records in the Office of the County Recorder of the County of Orange, State of California, hereinafter referred to as the Trust Agreement.

2. Exhibit B attached to said Trust Agreement was amended by agreement dated March 30, 1964 and recorded as Instrument No. 4746 on April 6, 1964 in Book 6992, Page 599 of Official Records in the Office of the County Recorder of the County of Orange, State of California.
3. Exhibit C attached to said Trust Agreement was amended by agreement dated February 1, 1966 and recorded as Instrument No. 8001 on February 11, 1966 in Book 7838, Page 70 of Official Records in the Office of the County Recorder of the County of Orange, State of California.
4. Said Trust Agreement was further amended by agreement dated October 4, 1968 and recorded as Instrument No. 4899 on January 9, 1969 in Book 8841, Page 215 of Official Records in the Office of the County Recorder of the County of Orange, State of California.
5. It is the desire of the parties hereto that said Trust Agreement, as amended, be amended further as set forth herein.

Terms

In consideration of the mutual promises contained herein the parties hereto hereby agree as follows:

1. Paragraph J of Section VII of said Trust Agreement is hereby amended to read as follows:
 - J. TRUSTEE is expressly prohibited from exercising any power vested in it under this Trust for the primary benefit of TRUSTEE or for the benefit of any person other than the beneficiaries of this Trust and their members, provided that subject to prior written consent of the beneficiaries exercising two-thirds of the voting power of TRUSTEE,

as provided in the by-laws of TRUSTEE, TRUSTEE may provide medical services to or permit the use of any medical facilities by persons other than the beneficiaries of this Trust or their members under such terms and conditions as may be determined by TRUSTEE.

2. Section IX of said Trust Agreement is hereby amended by adding the following paragraphs E, F, and G:
 - E. Wherever the word "Cooperatives" is used in this agreement or in any exhibit attached hereto, including any amendments of this agreement or exhibits attached hereto, it shall also mean management bodies of condominium housing projects at Rossmoor Leisure World of Laguna Hills, California.
 - F. Wherever the words "Members of Cooperatives" are used in this agreement or in any exhibit attached hereto, including any amendments of this agreement or exhibits attached hereto, they shall also mean the members of the management bodies of condominium housing projects at Rossmoor Leisure World of Laguna Hills, California.
 - G. In the event the development of a cooperative housing project or a condominium housing project is not financed with a mortgage loan insured by the FHA, then the amount to be transferred by the cooperative in trust to Golden Rain shall be determined by Golden Rain.
3. Paragraph 8 of Exhibit B attached to said Trust Agreement, as amended, is hereby amended to read as follows:
 8. The extent of the services to be provided by GOLDEN

RAIN, the rules and regulations with respect to the use of the Improvements, the persons entitled to receive said services or to use said Improvements and the charges therefor shall be determined and established by the Board of Directors of GOLDEN RAIN in its sole discretion, provided that the furnishing of any medical services to or the use of any facilities by persons other than the Cooperatives or members of the Cooperatives shall be subject to prior written consent of the Cooperatives exercising two-thirds of the voting power of Golden Rain, as provided in the by-laws of Golden Rain.

4. The amendment to the Trust Agreement dated October 4, 1968 and recorded as Instrument No. 4899 on January 9, 1969 in Book 8841, Page 215 of Official Records in the Office of the County Recorder of the County of Orange, State of California, is hereby superseded and cancelled.
5. This agreement shall be effective upon execution of written consent by United California Bank, The Bowery Savings Bank, Metropolitan Life Insurance Company, Government National Mortgage Association and Great Western Savings and Loan Association of Southern California, as Mortgagees of the real property of certain parties to this agreement, and the Federal Housing Administration.

Dated: SEP 29 1971

GOLDEN RAIN FOUNDATION OF LAGUNA HILLS

By R. L. Price, President
R. L. Price, President

FIRST LAGUNA HILLS MUTUAL

By W. M. Harrell
W. M. Harrell, President

SECOND LAGUNA HILLS MUTUAL

By J. A. Sickenger
J. A. Sickenger, President

THIRD LAGUNA HILLS MUTUAL

By Wallace T. Filson
Wallace T. Filson, President

LAGUNA HILLS MUTUAL NO. TWENTY-SIX

By Rolland R. John
Rolland R. John, President

LAGUNA HILLS MUTUAL NO. THIRTY

By C. L. Featherstone
C. L. Featherstone, President

LAGUNA HILLS MUTUAL NO. THIRTY-ONE

By James T. Loomer
James T. Loomer, President

LAGUNA HILLS MUTUAL NO. THIRTY-TWO

By W. E. Rideout
W. E. Rideout, President

LAGUNA HILLS MUTUAL NO. THIRTY-THREE

By W. T. Carlisle
W. T. Carlisle, President

The undersigned hereby consent to the foregoing agreement:

UNITED CALIFORNIA BANK

By *Clarence E. Dunlap*
Clarence E. Dunlap, Vice President

THE BOWERY SAVINGS BANK

By *William A. Leed*
William A. Leed, Vice President

METROPOLITAN LIFE INSURANCE COMPANY

By *E. A. Stoudt*
VICE-PRESIDENT REAL ESTATE FINANCING
E. A. Stoudt

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

By *Attorney-in-Fact*
ATTORNEY-IN-FACT

GREAT WESTERN SAVINGS AND LOAN
ASSOCIATION OF SOUTHERN CALIFORNIA

By *E. A. Crane*
E. A. Crane
Vice President

FEDERAL HOUSING ADMINISTRATION

By *Raymond Carrasco*

STATE OF CALIFORNIA :
COUNTY OF LOS ANGELES :

On this 29th day of September, 1971, before me L. Lee Rosedale, a Notary Public in and for said County, personally appeared RAYMOND CARRASCO known to me to be the duly appointed AREA DIRECTOR HUD AREA OFFICE - Los Angeles, California, and the person whose name is subscribed to the within instrument, and acknowledged that he executed the same by virtue of the authority vested in him by 35 F.R. 16106 on behalf of GEORGE ROMNEY, Secretary of Housing and Urban Development.

Witness my hand and official seal.



L. Lee Rosedale
Notary Public in and for Said County
and State.

ACKNOWLEDGMENTS

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 19, 1971 before me, the undersigned, a Notary Public in and for said County and State personally appeared R. L. Price known to me to be the President of Golden Rain Foundation of Laguna Hills, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 18, 1971 before me, the undersigned, a Notary Public in and for said County and State personally appeared W.M. Harrell known to me to be the President of First Laguna Hills Mutual, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

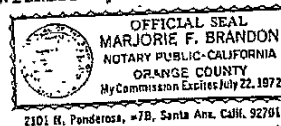


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 18, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared J.A. Sickenberger known to me to be the President of Second Laguna Hills Mutual, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

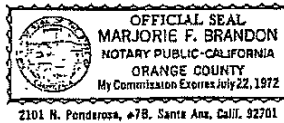


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 17, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Wallace T. Filson known to me to be the President of Third Laguna Hills Mutual, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 19, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Rolland R. John known to me to be the President of Laguna Hills Mutual No. Twenty-Six, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

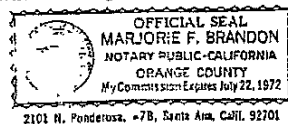


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 19, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared C.L. Featherstone known to me to be the President of Laguna Hills Mutual No. Thirty, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

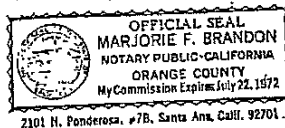


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 17, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared James T. Loom known to me to be the President of Laguna Hills Mutual No. Thirty-One, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 18, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared W. E. Rideout known to me to be the President of Laguna Hills Mutual No. Thirty-Two, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

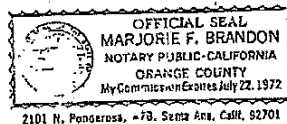


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On February 19, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared W.T. Carlisle known to me to be the President of Laguna Hills Mutual No. Thirty-Three, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

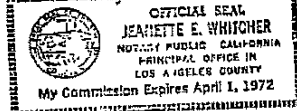


Marjorie F. Brandon
Notary Public

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } ss.

On February 26, 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Clarence E. Dunlap known to me to be the Vice President of United California Bank, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or resolution of its board of directors.

WITNESS my hand and official seal.



Jeanette E. Whitmer
Notary Public

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On MAR 17 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared WM. A. LERO known to me to be the Vice President of The Bowery Savings Bank, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or resolution of its board of directors.

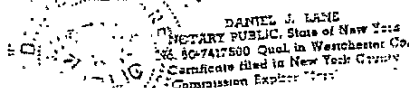
WITNESS my hand and official seal.

William A. Lero
Notary Public
MEHWIN F. MEYER
NOTARY PUBLIC, State of New York
No. 242053285
Qualified in Kings County
Certificate filed in New York County
Term Expires March 30, 1971

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On 20 THDAY OF MAR 1971 before me, the undersigned, a Notary Public in and for said County and State, personally appeared E. A. Stoudt known to me to be the Vice President of Metropolitan Life Insurance Company, the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or resolution of its board of directors.

WITNESS my hand and official seal.



Daniel J. Lane
Notary Public

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss

On this 5th day of April, 1971, before me, the undersigned, a Notary Public in and for said State, personally appeared Jack. [unclear], known to me to be the person whose name is subscribed to the within instrument as the Attorney-in-fact of GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, and acknowledged that he subscribed the name of GOVERNMENT NATIONAL MORTGAGE ASSOCIATION thereto as principal, and his own name as Attorney-in-fact.

WITNESS my hand and official seal.

[Signature]
Notary Public in and for said State

Notary Public

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.

On April 30, 1971 before me, the undersigned a Notary Public in and for said County and State, personally appeared E. A. CRANE known to me to be the Vice President of Great Western Savings and Loan Association of Southern California, the corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



[Signature]
Notary Public

976

Recording Requested By
Name: Beaumont Gitlin Tashjian
Address: 21650 Oxnard Street, Suite 1620
City, State, Zip Code Woodland Hills, CA 91367

Recorded In Official Records, Orange County
Hugh Nguyen, Clerk-Recorder



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2017000138455 10:58 am 04/06/17
276 415 A17 F13 5
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SPACE ABOVE THIS LINE FOR RECORDER'S USE

Title of Document

AMENDMENT TO TRUST AGREEMENT

IT
SP
FF
CF

ORIGINAL

AMENDMENT TO TRUST AGREEMENT

In consideration of the recitals set forth herein, Golden Rain Foundation of Laguna Woods, a California non-profit mutual benefit corporation, United Laguna Woods Mutual, a California non-profit mutual benefit corporation, Third Laguna Hills Mutual, a California non-profit mutual benefit corporation, and Laguna Woods Mutual No. Fifty, a California non-profit mutual benefit corporation, agree to amend the Golden Rain Foundation Trust Agreement, dated March 2, 1964, and recorded in the Orange County Recorder's Office on March 6, 1964, as Document No. 6217 in Book 6953, Page 519, as amended (the "Trust Agreement").

RECITALS

A. Golden Rain Foundation of Laguna Woods is the Trustee of the Golden Rain Foundation of Laguna Hills Trust (the "Trust") created by the Trust Agreement.

B. United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty are the current trustors and beneficiaries of the Trust, and the only current Cooperatives as provided in the Trust Agreement.

C. Golden Rain Foundation of Laguna Woods, United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty desire to amend the Trust Agreement to clarify and limit the powers conferred upon Golden Rain Foundation of Laguna Woods, as Trustee of the Trust Agreement, in the Trust Agreement.

D. Pursuant to Section VI of the Trust Agreement, which allows the Trust Agreement to be amended by written instrument executed by the Trustee (Golden Rain Foundation of Laguna Woods), and by all the Cooperatives which remain beneficiaries of the Trust (United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty), the Trust Agreement is amended as set forth below.

AMENDMENTS

1. Paragraph A of Section VII of the Trust Agreement is amended as follows:

A. TRUSTEE shall have, in addition to all powers, rights and privileges provided by law for trustees, and all powers necessary to carry out the duties herein imposed on TRUSTEE, the further powers to grant, bargain, sell for cash or credit, convey, exchange, convert, lease for terms, either within or beyond the end of the trust, for any purpose; assign, partition, divide, subdivide, improve, inure, loan, re-loan, invest and reinvest the Trust Estate or any part thereof in such manner and on such terms and conditions as TRUSTEE deems advisable. In all such cases TRUSTEE shall have discretion, subject to the restrictions in Paragraph M below, respecting such transactions. With

respect to all such transactions TRUSTEE shall have no liability concerning them whatever, except for willful and wrongful misconduct.

2. Paragraph B of Section VII of the Trust Agreement is amended as follows:

B. TRUSTEE reserves and is expressly granted the right and power in its discretion, subject to the restrictions in Paragraph M below, to acquire land, interests in land, improvements, and personal property, and to sell, transfer or dedicate the same either outright to the beneficiaries, or for public use, or to religious organizations for church use, or otherwise as TRUSTEE reasonably deems for the general welfare of the Cooperatives and their members, with or without adequate consideration, or to itself, but only for a fair and adequate consideration.

3. Section VII of the Trust Agreement is amended by adding the following Paragraph M:

M. Notwithstanding any other language, above in this Section or elsewhere in this Trust Agreement, the TRUSTEE is required to present in writing to the Corporate Members, as defined in the GRF Bylaws, to: (i) inform on the nature of the proposed business or activity in which GRF desires to engage; and (ii) obtain approval of the Corporate Members prior to any business or activity involving:

(1) The creation of new Mutuals or Manors as part of or in addition to any of the existing Cooperatives, i.e., United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty;

(2) The sale, lease and/or conveyance (but excluding any license or easement) of Golden Rain Foundation or Golden Rain Foundation Trust real estate and/or Improvements, subject to any minimum dollar amount and/or minimum lease length as set forth in the Bylaws;

(3) The acquisition of real estate, subject to any minimum dollar amount and/or minimum size set forth in the Bylaws;

(4) The construction of additional facilities (for purposes of this subparagraph "M", "facilities" shall mean

a single structure or addition to an existing structure of a minimum cost or minimum size as stated in the Bylaws in total floor space and intended for office, residential, recreational or commercial use or any combination thereof);

(5) The demolition and/or rebuilding of existing facilities, as defined above (for purposes of this subparagraph "M", "rebuilding" shall mean reconstruction after the complete demolition of such a facility) except as authorized by the Bylaws; and/or

(6) The borrowing of any money except as authorized in the Bylaws and any hypothecation and/or mortgaging of any Golden Rain Foundation or Golden Rain Foundation Trust real estate and/or Improvements.

EFFECTIVE DATE

This Amendment to the Trust Agreement shall be effective immediately upon execution of this instrument by all signatories.

**GOLDEN RAIN FOUNDATION OF
LAGUNA WOODS**

By: *Alan Parker*

Date: 3/30/2017

UNITED LAGUNA WOODS MUTUAL

By: *Luz Roca*

Date: 3/30/17

THIRD LAGUNA HILLS MUTUAL

By: *Patricia de la Cruz*

Date: 3/30/2017

**LAGUNA WOODS MUTUAL NO.
FIFTY**

By: *Lina Rothenberg*

Date: 3/30/17

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

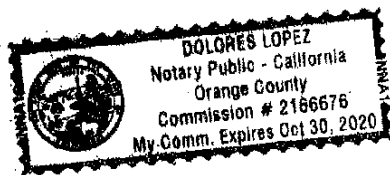
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
 County of Orange)
 On 3/30/17 before me, Dolores Lopez Public Notary
 Date Here Insert Name and Title of the Officer
 personally appeared Rosemarie Delorenzo, Ryna H. Rothbers
 Name(s) of Signer(s)
Lenny P. Ross. John P. Parker

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Dolores Lopez
 Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

AMENDMENT TO TRUST AGREEMENT

EXTENSION OF TRUST

In consideration of the recitals set forth herein, Golden Rain Foundation of Laguna Woods, a California non-profit mutual benefit corporation, United Laguna Woods Mutual, a California non-profit mutual benefit corporation, Third Laguna Hills Mutual, a California non-profit mutual benefit corporation, and Laguna Woods Mutual No. Fifty, a California non-profit mutual benefit corporation, agree to amend the Golden Rain Foundation Trust Agreement, dated March 2, 1964, and recorded in the Orange County Recorder's Office on March 6, 1964, as Document No. 6217 in Book 6953, Page 519, as amended (the "Trust Agreement").

RECITALS

A. Golden Rain Foundation of Laguna Woods is the Trustee of the Golden Rain Foundation of Laguna Hills Trust (the "Trust") created by the Trust Agreement.

B. United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty are the trustors and beneficiaries of the Trust, and the only current Cooperatives, as that term is defined by and provided in the Trust Agreement.

C. Section VI of the Trust Agreement provides that the Trust, if not earlier terminated, shall in all events terminate sixty (60) years from the date of the Agreement or twenty-one (21) years after the date of death of the last to die of: Mark L. Conroy, Jr., Westminster, California; Kevin Ross Letsan, Villa Park, California; Allan Oakley Hunter, Jr., Fresno, California; Matthew Van Zandt Mayer, Orange, California; Jeffrey P. Tuck, Pasadena, California; and Pamela Jane Swart, Arlington Heights, Illinois.

D. Golden Rain Foundation of Laguna Woods, United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty desire to amend the Trust Agreement to extend the termination date of the Trust.

E. Pursuant to Section VI of the Trust Agreement, which allows the Trust Agreement to be amended by written instrument executed by the Trustee (Golden Rain Foundation of Laguna Woods), and by all the Cooperatives which remain beneficiaries of the Trust (United Laguna Woods Mutual, Third Laguna Hills Mutual, and Laguna Woods Mutual No. Fifty), by and through their Boards of Directors, the Trust Agreement shall be amended as set forth below.

F. The Trust Agreement has been and is, since the inception of the Davis-Stirling Common Interest Development Act ("Act"), subject to the Act, which governs amendments extending the terms of declarations, such as the Trust Agreement, under which pursuant to Sections of the Act the term of the Trust Agreement cannot be extended more than twenty (20) years from the date upon which it would terminate under its present wording.

G. Extending the term of the Trust Agreement for twenty (20) years from the March 2, 2024 current termination date would not violate the rule against perpetuities as presently in effect in California because it would not extend the termination date of the Trust Agreement more than ninety (90) years from the date of its creation.

H. In all other respects, the Trust Agreement and the Trust will be ratified, affirmed and approved. This Amendment to Trust Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

I. Each signatory to this Amendment to Trust Agreement represents and warrants to the others that he or she has full authority and is duly and fully authorized to execute this Amendment to Trust Agreement.

AMENDMENT

Section VI of the Trust Agreement is deleted in its entirety and replaced with the following:

“This Trust is and shall be irrevocable by and shall not be subject to alteration, modification or amendment by TRUSTEE, except as provided in paragraph C of Section VII hereof. The Trust may at any time or from time to time be altered, modified or amended by written instrument executed by TRUSTEE and by all the Cooperatives which have at such time become, and then remain Beneficiaries of the Trust. The Trust may at any time be terminated by the written election, delivered to TRUSTEE, of all the Cooperatives which have at such time become, and then remain, beneficiaries of the Trust. If any Beneficiary shall have assigned its beneficial interest hereunder, consent of the assignee shall also be required for any such alteration, modification, amendment or termination.

The Trust shall in all events terminate, if it has not earlier been terminated or further extended, by amendment, consistent with the Act and the rule against perpetuities, twenty (20) years from March 2, 2024.

Promptly following termination of this Trust, the TRUSTEE shall render an accounting to each of the Beneficiaries and shall distribute all of the Trust Estate, subject to any debts of or charges against the Trust Estate (including but not limited to obligations, if any, of the Trust Estate to the TRUSTEE), to the Beneficiaries, in the form of undivided interests proportional to their respective Trusteed Sums.”

EFFECTIVE DATE

This Amendment to Trust Agreement shall become effective when executed by all signatories and when recorded in the Official Records of Orange County, California.

**GOLDEN RAIN FOUNDATION
OF LAGUNA WOODS**

By: _____

Its: _____

Date: _____

UNITED LAGUNA WOODS MUTUAL

By: _____

Its: _____

Date: _____

THIRD LAGUNA HILLS MUTUAL

By: _____

Its: _____

Date: _____

**LAGUNA WOODS MUTUAL NO.
FIFTY**

By: _____

Its: _____

Date: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)ss
COUNTY OF ORANGE)

On _____, 201____, before me, _____, **NOTARY PUBLIC**, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose names are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public in and for
Said County and State

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)ss
COUNTY OF ORANGE)

On _____, 201____, before me, _____, **NOTARY PUBLIC**, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose names are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public in and for
Said County and State

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STATE OF CALIFORNIA)
)ss
COUNTY OF ORANGE)

On _____, 201____, before me, _____, **NOTARY PUBLIC**, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose names are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public in and for
Said County and State

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)ss
COUNTY OF ORANGE)

On _____, 201____, before me, _____, **NOTARY PUBLIC**, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose names are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public in and for
Said County and State

CERTIFICATION OF AMENDMENT

I, the undersigned, the duly elected and acting Secretary of Golden Rain Foundation, a California corporation ("Trustee"), do hereby affirm, acknowledge and certify that the AMENDMENT TO TRUST AGREEMENT was duly adopted pursuant to the terms of the Trust Agreement on _____, 20__.

This Certificate is under penalty of perjury on _____, 20__, in _____, California.

GOLDEN RAIN FOUNDATION,
a California corporation

By: _____
Secretary

STAFF REPORT

DATE: July 3, 2018
FOR: GRF Board of Directors
SUBJECT: Recreation Makes Life Better Proclamation

RECOMMENDATION

Staff recommends approval of a Resolution Proclaiming July as National Parks and Recreation Month (Recreation Makes Life Better).

BACKGROUND

The National Recreation and Park Association and California Parks and Recreation Society declare July as Parks and Recreation Month to recognize the importance of recreation in the enrichment of citizen's lives.

Recreation programs are an integral part of communities which help maintain healthy lifestyles, aid in the prevention of chronic disease and improve the mental and emotional health of all residents.

Recreation programs contribute to the economic and environmental well-being of communities through the increase of property values, expansion of the local tax base and the attraction and retention of local businesses.

FINANCIAL ANALYSIS

None

ATTACHMENTS

Resolution Proclaiming July National Park and Recreation Month

Prepared By: Brian Gruner, Recreation and Special Events Director

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RESOLUTION 90-18-XX

Designation of July as Parks and Recreation Month

WHEREAS parks and recreation programs are an integral part of communities throughout this country, including Laguna Woods Village; and,

WHEREAS our parks and recreation are vitally important to establishing and maintaining the quality of life in our communities, ensuring the health of all citizens, and contributing to the economic and environmental well-being of a community and region; and,

WHEREAS parks and recreation programs build healthy, active communities that aid in the prevention of chronic disease, provide therapeutic recreation services for those who are mentally or physically disabled, and also improve the mental and emotional health of all citizens; and,

WHEREAS parks and recreation programs increase a community's economic prosperity through increased property values, expansion of the local tax base, increased tourism, the attraction and retention of businesses, and crime reduction; and,

WHEREAS parks and recreation areas are fundamental to the environmental well-being of our community; and,

WHEREAS parks and natural recreation areas improve water quality, protect groundwater, prevent flooding, improve the quality of the air we breathe, provide vegetative buffers to development, and produce habitat for wildlife; and,

WHEREAS our parks and natural recreation areas ensure the ecological beauty of our community and provide a place for children and adults to connect with nature and recreate outdoors; and,

WHEREAS the U.S. House of Representatives has designated July as Parks and Recreation Month; and,

WHEREAS Laguna Woods Village recognizes the benefits derived from parks and recreation resources;

NOW THEREFORE, BE IT RESOLVED, July 3, 2018, that the Board of Directors of this Corporation hereby designates July, 2018 as National Park and Recreation Month in Laguna Woods Village; and,

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution.

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Financial Report

As of May 31, 2018

INCOME STATEMENT

ACTUAL
(in Thousands)

TOTAL REVENUE

\$17,934

TOTAL EXPENSE

(\$17,013)

Revenue over Expense

\$921

Financial Report

As of May 31, 2018

FUNDS INCOME STATEMENT	OPERATING	FUNDS	TOTAL (in Thousands)
Assessment Revenue	\$11,372	\$1,273	\$12,645
Non-assessment Revenue	\$3,651	\$1,638	\$5,289
Total Revenue	\$15,023	\$2,911	\$17,934
Total Expense	\$16,925	\$88	\$17,013
Net Revenue/(Expense)	(\$1,902)	\$2,823	\$921
w/o Depreciation	\$152		

Financial Report

As of May 31, 2018

Through May, GRF was worse than budget by (\$102K)

- **Trust Facilities Fees** – transitional period of fee changes, increasing from \$2,500 to \$5,000 for new escrows opening after January 1.

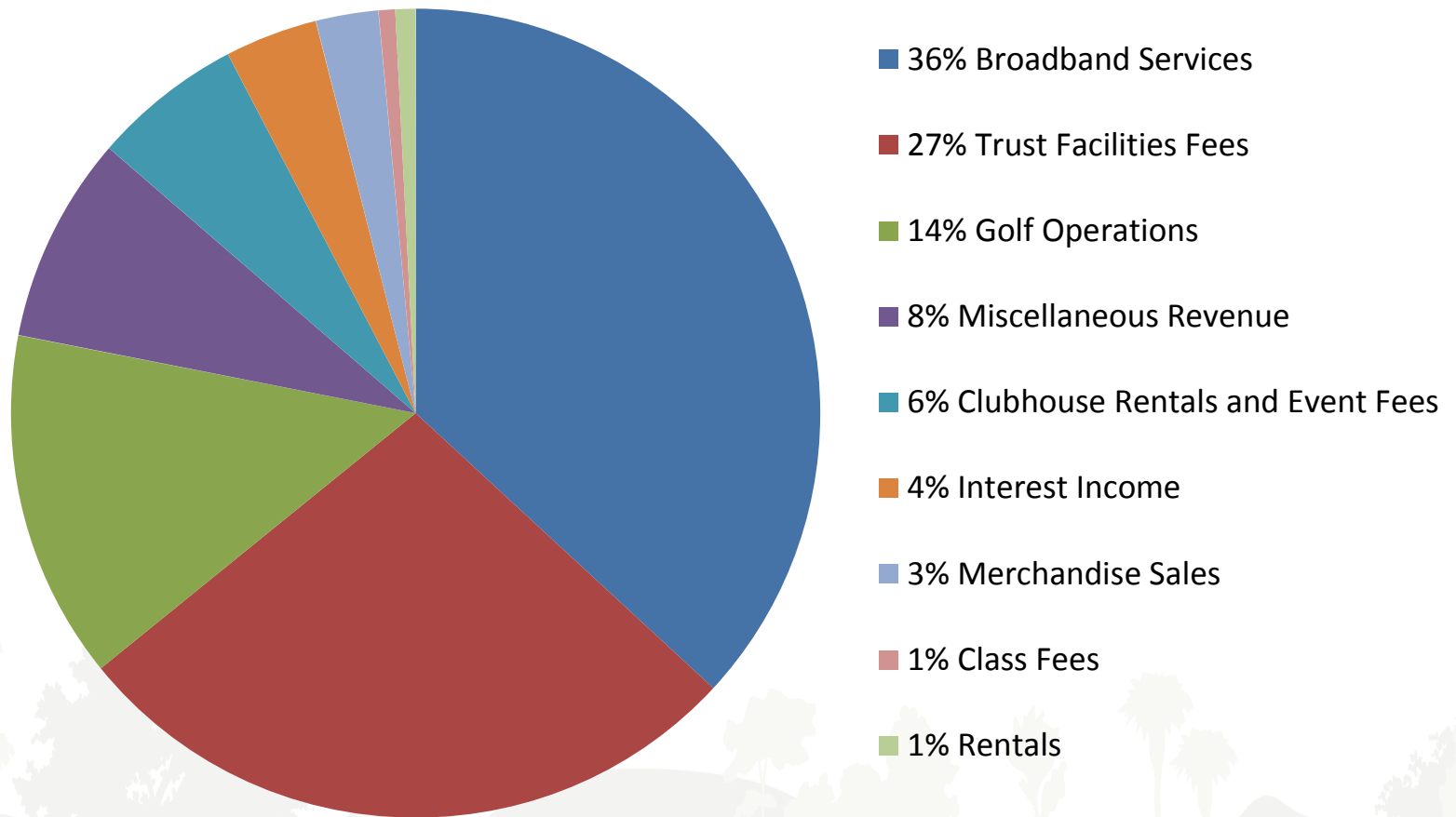
Some offsetting favorable variances included:

- **Employee Compensation** – lower medical expenses and fewer non-union retirement contributions than anticipated.
- **Utilities** – electricity usage is running 19% lower than budgeted.
- **Professional Fees** – lower audit and tax fees. Engagement for 2017 financial audit was negotiated at a lower rate than budgeted.

Financial Report

As of May 31, 2018

Total Non Assessment Revenues \$5,289,308

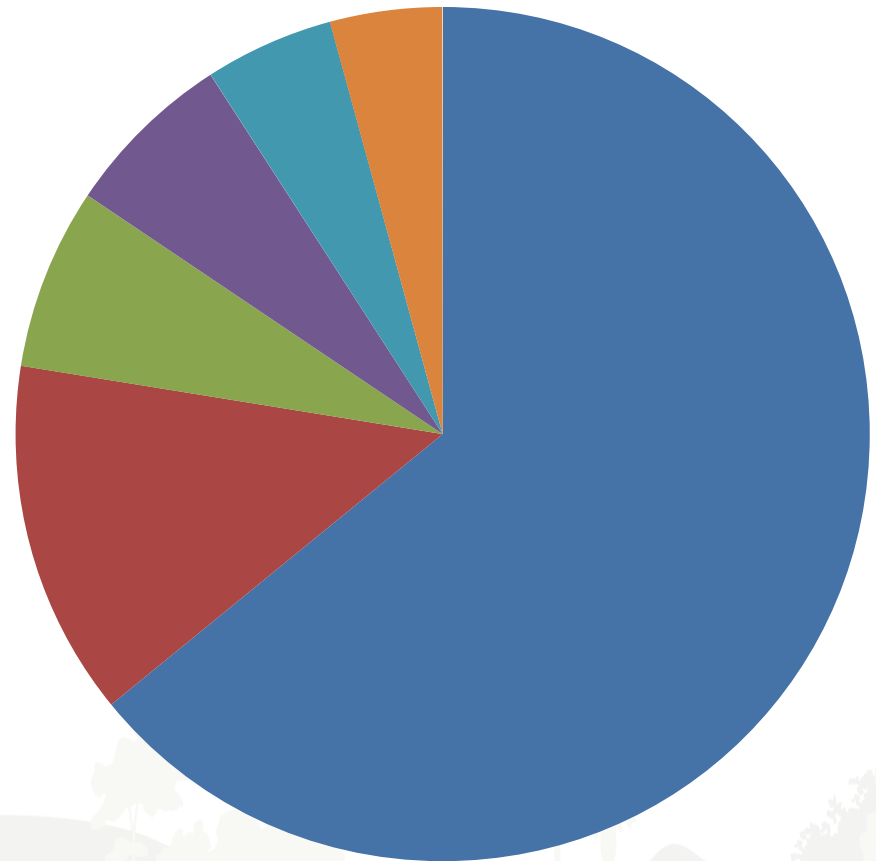


Financial Report

As of May 31, 2018

Total Expenses \$17,013,135

- 65% Employee Compensation & Related
- 13% Cable/Franchise/Copyright
- 7% Insurance, Professional & Legal
- 6% Utilities, Fuel & Oil
- 5% Material and Supplies
- 4% Outside Services



Financial Report

As of May 31, 2018

FUND BALANCES (in Thousands)

	BEGINNING BALANCES	WORK IN PROGRESS	ADJUSTED BALANCES
Equipment	\$5,790	\$1,874	\$3,916
Facilities	14,148	2,515	11,633
Contingency	789	0	789
Trust Facilities Fee	6,933	0	6,933
TOTAL	\$27,660	\$4,389	\$23,271

Financial Report

As of May 31, 2018

RESERVE FUND ENCUMBRANCES (in Thousands)

	TOTAL APPROPRIATIONS	INCURRED TO DATE	REMAINING ENCUMBRANCE
Equipment	\$7,777	\$3,966	\$3,776
Facilities	12,082	3,434	8,406
Contingency	259	46	163
Trust Facilities Fee	0	0	0
TOTAL	\$20,118	\$7,446	\$12,345

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REPORT OF THE REGULAR OPEN MEETING
OF THE GOLDEN RAIN FOUNDATION FINANCE COMMITTEE

Monday, June 18, 2018 – 9:30 a.m.

Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Diane Phelps - Chair, Annette Soule Co-Chair, Tom Sirkel, Rosemarie diLorenzo, Juanita Skillman, Bill Walsh, Gary Morrison, Alfred Amado, Advisors: Diane Casey, Greg Corigliano

MEMBERS ABSENT: Steven Parsons, Advisor: Alan Dickinson

STAFF PRESENT: Betty Parker, Christopher Swanson

OTHERS: Third: Cush Bhada
United: Janey Dorrell, Carl Randazzo, Manuel Armendariz

Call to Order

Director Phelps chaired the meeting and called it to order at 9:34 a.m.

Acknowledgment of Media

None.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda with the following additions:

- Move #10 Trust Facilities Fee Promissory Note to front of the agenda
- Add #12 GRF Electronic Payment Policy

Trust Facilities Fee Promissory Note

Director Phelps commented on Trust Facilities Fee Promissory Note and related policy resolution, noting some ambiguity created from existing wording.

Judith Hurst (3138-C) commented on her experience with pre-payment of the Trust Facilities Fee.

The Committee directed staff to bring recommendations to the next finance committee meeting with the following considerations:

- Revise policy to include one-time setup (origination) fee vs. ongoing handling fee.
- Evaluate \$252 handling fee and increase amount needed to cover costs.
- Distinguish between prepayment vs. accelerated payment policies.
- Clarify language in note and resolution.

- Add Date and Version information on the form.
- Return original promissory note after final payment.

Approval of the Regular Meeting Report of April 18, 2018

A motion was made and carried unanimously to approve the report as written.

Chair Remarks

None.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Betty Parker, Financial Services Director, provided an update on the new Controller, Steve Hormuth and discussed a change requested to add Payee information on coupon books.

Review Preliminary Financial Statements dated May 31, 2018

The Committee reviewed preliminary financial statements dated May 31, 2018 and additional information was requested for the following:

- Review status and close remaining funds for inactive or completed projects, including but not limited to: JP130022 CH4 Clocker Room Heater, JS160450000 Solar Thermal Heating for Pools, JP15001 Additional HD Programming, and JP16010 HD Programming.
- Provide explanation for no wages being allocated to work center 220 (Social Services)

Chair Phelps discussed the upcoming investment portfolio review by BlackRock in August and solicited questions in advance. Director Skillman requested that the presentation be recorded and made available on Village Television. Director Soule would like BlackRock to further discuss the potential use of TIPS as an investment option. Director Armendariz asked for clarification of par values on the interim investment schedule.

GRF Fee Schedule Update

The Committee reviewed the 2018 Fee schedule with added EV Charge Fees. Staff will report back with usage and fee information from the vendor ChargePoint.

Michael Epstein (3235-C) commented on the Annual RV Fee increase from \$160 to \$320 with no change in the service levels and the basis for a \$10 deposit for RV Lot Keys and Cards. Chair Phelps explained that fees are reviewed annually during the business planning process. Director Soule commented she would speak with Tim Moy, Chief of Security, to inquire about the \$10 deposit fee and recommended that Mr. Epstein attend the next Security Committee meeting on June 28.

GRF Electronic Payment Policy

The Committee reviewed a handout of the approved GRF Electronic Payment Policy and discussion ensued. It was noted that Mutual board members have expressed an interest in charging the convenience fee only on assessments, not fines, fees, or chargeable services.

A motion was made and carried unanimously to recommend that the GRF Board approve a policy change to only pass along the convenience fee for assessment payments by credit card and e-check.

Items for Future Agendas

- Merrill Lynch/BlackRock Portfolio Review
- Reserve Expenditures Report Status Updates
- EV Charge Usage and Fee Analysis
- Trust Facilities Fee Promissory Note

Committee Member Comments


Director Phelps read comments from Advisor Dickinson, who was unable to attend the meeting, regarding investing conservatively.

Date of Next Meeting

Wednesday, August 22, 2018 at 1:30 p.m.

Adjournment

The meeting recessed to closed session at 11:38 a.m.



Diane Phelps, Chair

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OPEN MEETING

**REGULAR MEETING OF THE GOLDEN RAIN FOUNDATION
COMMUNITY ACTIVITIES COMMITTEE**

**Tuesday, July 3, 2018 – 9:30 AM
Laguna Woods Village Community Center 24351 El Toro Road
Board Room**

NOTICE OF MEETING AND AGENDA

The following committee report was not available before the agenda packet posting deadline:

14b. The Community Activities Committee did not meet in June.

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OPEN MEETING

**REPORT OF REGULAR MEETING OF THE GOLDEN RAIN FOUNDATION
MAINTENANCE AND CONSTRUCTION COMMITTEE**

**Wednesday, June 13, 2018 – 9:30 A.M.
Laguna Woods Village Community Center, Board Room
24351 El Toro Road**

MEMBERS PRESENT: Jim Matson - Chair, Beth Perak, Joan Milliman (in for Richard Palmer), Bill Walsh (in for Bunny Carpenter) John Frankel, Don Tibbetts, Carl Randazzo

ADVISORS PRESENT: None

MEMBERS ABSENT: Ryna Rothberg, Richard Palmer, Bunny Carpenter, Advisor – John Luebbe

STAFF PRESENT: Ernesto Munoz - Staff Officer, Guy West, Laurie Chavarria

1. Call to Order

Chair Matson called the meeting to order at 9:46 a.m.

2. Acknowledgement of Media

Chair Matson noted no members of the media were present.

3. Approval of the Agenda

Chair Matson added West Creek Tour and Discussion as Item #10. Director Milliman removed Item 9. The agenda was approved as amended.

4. Approval of Meeting Report for April 11, 2018

The meeting report for April 11, 2018 was approved as written.

5. Chair's Remarks

Chair Matson had no remarks.

6. Member Comments (Items Not on the Agenda)

- Joan Brown (5587-A) commented on the start date and design of the Pickleball and Paddle Tennis project.
- Kenneth Frey (692-Q) commented on the status of the Woodshop HVAC project.
- Loyd Walter (75-H) commented on the Woodshop HVAC project.
- Harry Freedman (904-B) commented on the Woodshop HVAC project.

Ernesto Munoz briefly responded to all comments and questions.

Discussion ensued regarding the Clubhouse 4 Woodshop HVAC project funding, maintenance, and the use of an evaporative cooler.

A motion was made and unanimously approved for staff to use the original design for installation of an HVAC system in lieu of an evaporative cooler. Staff was directed to award a contract and begin the project as soon as possible.

7. Department Head Update

Ernesto Munoz provided a PowerPoint presentation on the renovation of 19 Restaurant. Discussion ensued regarding the chairs on the outside patio area.

Consent:

All matters listed under the Consent Calendar are considered routine and will be enacted by the Committee by one motion. In the event that an item is removed from the Consent Calendar by members of the Committee, such item(s) shall be the subject of further discussion and action by the Committee.

The Project Log was pulled for discussion.

8. Project Log

Item #2 CH 6 HVAC System: Director Moldow asked if the project was a repair or replacement. Chair Matson commented on the "useful" life aspect for equipment or component replacements.

Item #4 CH 7 Boiler & Water Heater: Director Moldow asked if the use of a Tankless Water Heater was researched for this project.

Item #9 CH 1 Maintenance: Director Moldow commented on the future building assessment at this clubhouse.

Item #17 Pickleball & Paddle Tennis Courts: Director Phelps stated that the budget amount should be corrected to \$850,000.

Item #19 Community Center HVAC & Controls Upgrade: Director Phelps stated that the math for the balance of the project budget needs to be corrected.

Item #21 CH 5 & History Center EMS: Director Moldow asked about the energy savings from the EMS installation.

Item #22 Community Center 1st & 3rd Floor Renovation Project: Director Moldow asked about a parking evaluation for the Community enter and commented on the new equipment in the security vehicles.

Item #24 CH1 Renovation Assessment: Director Moldow commented on scope of work for the assessment.

Item #29 Restaurant 19 Improvement Project: Director Moldow asked about the future kitchen expansion.

Item #33 Gatehouse Generators: Director Moldow asked if battery powered equipment is being considered.

Ernesto Munoz, Chair Matson and Directors Walsh & Perak briefly responded to all questions and comments.

A motion was made to approve the Consent Calendar as amended. By a vote of 5/1/0 (Director Randazzo opposed), the motion carried.

Reports:

9. Performing Arts Center Value Engineering

This item was removed from the agenda and will be presented to a future PAC Ad-hoc Committee meeting.

10. West Creek Tour and Discussion

Chair Matson stated that a request had been received to provide four benches along the service road in the West Creek area of Gate 11.

Discussion ensued regarding the amount of benches required, placement of the benches, the type of bench to be installed, the cost of benches, ADA requirements, degree of the slope, insurance liability, which corporation owned the land, and regulatory restrictions.

Staff was directed to work with the residents on bench locations; consult with the insurance adjuster, ETWD and the GRF & Third attorney's. Staff will then bring this information back to the next M&C Committee for discussion and consideration.

Items for Future Agendas:

- Benches at West Creek Area
- EV Charging Stations
- Expand the North wall of the Kitchen at 19 Restaurant

Concluding Business:

Committee Member Comments

There were no Committee Member Comments.

Date of Next Meeting: August 8, 2018

Adjournment:

The meeting was recessed at 10:56 am.



Jim Matson, Chair



OPEN MEETING

GRF MEDIA & COMMUNICATIONS MEETING OF THE GOLDEN RAIN FOUNDATION MEDIA AND COMMUNICATIONS COMMITTEE

Monday, June 18, 2018 at 1:30 p.m.

Laguna Woods Village Community Center, Board Room
24351 El Toro Road, Laguna Woods, CA 92637

REPORT

MEMBERS PRESENT: Chair Joan Milliman, Directors Beth Perak, Burt Baum, Roy Bruninghaus, Maggie Blackwell, Juanita Skillman, Diane Phelps and Ryna Rothberg. Advisors John Perak and Lucy Parker.

MEMBERS ABSENT: Directors Jim Juhan and Advisor Steve Carman

OTHER'S PRESENT: Dick Rader—VMS and Cush Bhada—Third Mutual

STAFF PRESENT: Brad Hudson, Eileen Paulin, Chuck Holland, Becky Jackson and Jackie Brown.

1. Call to Order

Meeting was called to order at 1:32 p.m.

2. Acknowledgement of Media

No media were present.

3. Approval of the Agenda

Agenda was approved.

4. Approval of Meeting Report May 21, 2018

Report from meeting May 21, 2018 was approved noting misspelling of Director Cush Bhada's name from Third Mutual.

5. Chair's Remarks

Chair Joan Milliman welcomed the committee and thanked everyone for coming and explained due to a technical glitch agenda was not uploaded prior to meeting day.

Chair Milliman commented the new style of the Agenda is simpler.

Chair Milliman would like to change the name of the Committee to Marketing, Media and Communications due to the expanding Marketing Department and reports.

6. Member Comments (Items not on the Agenda)

Monica Hobson (3300-B) was called to speak and asked who is responsible for the information on the website pertaining to agendas and reports.

Nathan Kvetny (5462-B) was called to speak and presented problems with Wi-Fi and lack of service. He would like to have assistance.

Chuck Holland asked Mr. Kvetny to provide his information to Becky Jackson so he can follow-up with providing service.

7. Director's and Staff Forum

Chair Milliman responded to Ms. Hobson's inquiry by explaining the minutes and agendas posted on the website are written and posted by Corporate Secretaries.

Director Burt Baum explained he has had lengthy discussions with Ms. Hobson which included inviting her to meet with CEO Brad Hudson.

REPORTS:

8. Broadband and Contracts Report—Chuck Holland

Mr. Holland reported on Contract Renewals which included channels, parent company, expiration date, current rate estimated increase and estimated rates.

Director Diane Phelps asked for the cost of renewals.

Mr. Holland stated the information is not available for open meetings.

Mr. Holland described the 2018 Analog Channel Removal schedule which included deletion dates for Hallmark Channel, TNT, Oprah Winfrey Network, Lifetime, FX, Turner Classic Movies and TBS Superstation. There are currently 35 analog channels that are offered which will be converted by the end of 2018. Residents are being informed of conversion schedules through television crawls, Village Television announcements, website and emails.

Mr. Holland reported on the 2018 Subscriber Counts and Proforma Broadband Services Summary of Operations which included cost of cable television, Village Television, ad insertion, internet, year to date costs and budget.

9. Marketing and Communications Report—Eileen Paulin

Eileen Paulin reported on Marketing and Communications Activities which included iContact open rates, bounce rates, clicks, titles, contacts in program and devices used to open emails. Ms. Paulin updated the Committee with Docent Tour attendance, New Resident Orientation attendance and call logs.

Ms. Paulin introduced Trello software and projects that are trafficked through this providing the Committee with types of projects and departments MarComm has assisted. Facebook

analytics were presented including sessions, users, area of interest and average duration of sessions.

ITEMS FOR DISCUSSION AND CONSIDERATION:

None.

ITEMS FOR FUTURE AGENDAS:

Chair Milliman presented possible change of meeting name to include Marketing.

CONCLUDING BUSINESS:

10. Committee Member Comments

Committee members thanked Staff for the improvements and efficiency of the communications and the meeting.

11. Date of Next Meeting—Monday, July 16 at 1:30 p.m. in the Board Room

12. Adjournment

Meeting was adjourned at 2:42 p.m.


Joan Milliman, Chair
Media and Communications Committee

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OPEN MEETING

**REPORT OF REGULAR MEETING OF THE GOLDEN RAIN FOUNDATION
MOBILITY AND VEHICLES COMMITTEE**

**Wednesday, June 6, 2018 – 1:30 p.m.
Laguna Woods Village Community Center Board Room
24351 El Toro Road, Laguna Woods, CA 92637**

MEMBERS PRESENT: Judith Troutman, Ray Gros, Bert Moldow, Cash Achrekar, Reza Bastani, Roy Bruninghaus, John Frankel, June Greenwald, Alternate for John Dalis

ADVISORS: Shelva Lenzkes

MEMBERS ABSENT: John Dalis

OTHERS PRESENT:

STAFF PRESENT: Bruce Hartley, Andrew Harrell, Jackie Kupfert, Kelli Newton

1. Call to Order

Chair Troutman called the meeting to order at 1:30 p.m.

2. Acknowledgment of Media

No press was present.

3. Approval of the Agenda

By consensus, the agenda was approved.

4. Approval of Meeting Report for April 4, 2018

The Regular Meeting Report of April 4, 2018, was approved by consensus.

5. Chair's Remarks

A petition was received at the GRF Board meeting regarding bus service. Staff will review the petition. Director Troutman introduced Shelva Lenzkes and Vashti Williams as the new Advisors. Director Troutman spoke on how change is difficult for seniors and that Village staff typically have municipal experience, but maybe not with seniors. Staff and residents must exercise patience with each other. Change will be constant, but will be welcomed. All residents are part of the Transportation team; but she asked all to be team players by remaining informed and looking at the "bigger picture." Staff and the committee will be more communicative to the residents to ease fears and allow understanding of changes.

6. Member Comments (Items Not on the Agenda)

- Suellen Zima (823-D) spoke about future transportation needs, cameras on the buses and plan-a-ride.
- Shirley Niederkorn (184-A) spoke about Federal grant money used for buses, bus drivers and Plan-A-Ride.
- Gloria Moldow spoke about the Bus Newsletter and the proposed mission statement. Spoke about Lyft/Uber usage and suggested gogograndparents.com as a service for residents.
- Richard Fumanti (277-A) spoke about the fixed routes and Plan-A-Ride reservations.
- Mary Wall (239-D) spoke about ADA compliance and shopping carts on buses.
- Shirley Niederkorn (184-A) stated that more information is needed on appropriate shopping carts that can be brought on the buses.

7. Response to Member Comments

Mr. Hartley responded that cameras will be placed on all security vehicles, new vehicles purchases and all buses without signs posted. Images are stored for 7 days Plan-a-ride currently has 15 minutes time slots for reservations, will be lengthened to 20 minute slots. Sunday Plan-A-Ride is being reviewed due to high volume. Village TV and bus meetings are used to notify residents on what is allowed on the bus regarding carts. Flyer does have 3 numbers: 1 for reservations, 1 for destination shopping and 1 is for general information. They must be separated to allow flow of many calls. We are not disbanding the fixed routes at this time.

8. Department Head Update

Bruce Hartley, General Services Director, provided proposed vehicles for 2019 budget. The Finance meeting for GRF will be on Monday, June 11, 2018.

Consent:

None

Reports:

9. Transportation & Maintenance Manager Reports

Drew Harrell, Transportation and Maintenance Services Manager, spoke about the driver 'Lunch Relief Program', Driver Audits, and the new vehicles being purchased. Director Bruninghaus made a motion to recommend to the GRF Board, the retro-active approval of the Lunch Relief Program change implemented June 4, 2018. It was seconded by Director Perak and approved unanimously.

10. Demonstration of "Ride Now" Plan-A-Ride Scheduling System

Due to technical difficulties, the demonstration will be provided at the August meeting.

Mr. Hartley asked for clarification of "meeting individual needs." Director Bruninghaus stated that it remains needs for the greater good, not literally needs of the individual and is used as a broad statement to allow latitude. Director Skillman directed the committee to review #3. 5. Director Moldow wants reassurance that we use energy efficient and environmentally sound vehicles.

A motion was made by Director Skillman, with a second by Director Bruninghaus, to recommend the amended draft charter to the GRF Board as presented with the following changes:

Item 10. Add "in a timely manner"

Item 2. Remove "ensure" and replace with "assure."

The Motion passed unanimously.

Items for Future Agendas:

13.

- Evaluation of Alternative Transportation Options
- Demonstration of "Ride Now" Plan-A-Ride Scheduling System
- Petition Presented to the GRF Board
- Advertising on Buses (tentative)

Concluding Business:

14. Committee Member Comments

June Greenwald stated the Towers recently completed a survey and final results are not available yet. Director Bruninghaus thanked chair and staff. Director Moldow inquired about advertising on the buses. Director Skillman stated we are non-profit. Mr. Hartley stated we are not allowed to advertise on the busses for revenue due to the existing grant program, but can reassess in the future. Staff was directed to add this to the future agenda items. Director Lenzkes inquired about communication with residents and Director Troutman. Director Troutman stated that survey cards are on the buses and that she attaches her card to each and reads those that are returned.

15. Date of Next Meeting – Wednesday, August 1, 2018

16. Adjournment

The meeting was adjourned at 1:58 p.m.


Judith Troutman, Chair
GRF Mobility & Vehicles Committee

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OPEN MEETING

**REPORT OF REGULAR MEETING OF THE GOLDEN RAIN FOUNDATION
MOBILITY AND VEHICLES COMMITTEE**

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ADVISORS: Shelva Lenzkes

MEMBERS ABSENT: John Dalis

OTHERS PRESENT:

STAFF PRESENT: Bruce Hartley, Andrew Harrell, Jackie Kupfert, Kelli Newton

1. Call to Order

Chair Troutman called the meeting to order at 1:30 p.m.

2. Acknowledgment of Media

No press was present.

3. Approval of the Agenda

By consensus, the agenda was approved.

4. Approval of Meeting Report for April 4, 2018

The Regular Meeting Report of April 4, 2018, was approved by consensus.

5. Chair's Remarks

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Consent:

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15. Date of Next Meeting – Wednesday, August 1, 2018

16. Adjournment

The meeting was adjourned at 1:58 p.m.


Judith Troutman, Chair
GRF Mobility & Vehicles Committee

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OPEN MEETING

**REGULAR MEETING OF THE GOLDEN RAIN FOUNDATION
COMMUNITY ACTIVITIES COMMITTEE**

**Tuesday, July 3, 2018 – 9:30 AM
Laguna Woods Village Community Center 24351 El Toro Road
Board Room**

NOTICE OF MEETING AND AGENDA

The following committee report was not available before the agenda packet posting deadline:

14f The Security & Community Access Committee meeting was held on the distribution date.

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