

REGULAR MEETING

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF LAGUNA WOODS MUTUAL NO. FIFTY A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

Thursday, September 15, 2022

The Board of Directors of Laguna Woods Mutual No. Fifty, a California non-profit mutual benefit corporation, met at 10:00 a.m. on Thursday, September 15, 2022, at 24055 Paseo Del Lago West, Laguna Woods, California.

Directors Present: Ryna Rothberg-Chair, Al Amado, John Carter, Sue Stephens, and Margaret Bennett

Directors Absent: None.

Staff Present: Lisa Armstrong, Travis Mooney, Taylor Fox, Rachel Merkson, Freddy Rodriguez, Tom Kenyon, and German Cuenca

Others Present: Howard Miller, Liliana Lopez, and Mitzi Like of LBW

CALL TO ORDER

Director Rothberg called the meeting to order at 10:06 a.m. and established that a quorum was present.

APPROVAL OF AGENDA

Director Stephens removed the August 2nd minutes from the agenda as they had previously been approved. The LBW presentation was added to #5. The revised agenda was approved as amended.

SECRETARY REPORT

Director Stephens moved to approve the August 11, August 18, August 19 and August 28 minutes. Director Bennett seconded. The motion was approved unanimously.

INSURANCE PRESENTATION BY LBW

Howard Miller of LBW presented an insurance proposal to the Board.

HOMEOWNER FORUM

The following homeowners participated in the Open Forum:

- Chace Kendro, Unit 105 questioned Disaster, Emergency, and inconvenience.
- Lily Falk, Unit 711 asked about residents with mental health issues.
- Rema Waxman. Unit 804 asked if the Towers will host a Covid Booster Clinic.

Ms. Armstrong responded to Residents' comments. No Board action was taken.

CHAIR REMARKS

Director Rothberg did not have comments.

MANAGEMENT REPORT

Ms. Armstrong presented the Management reports for August 2022, including The Staff Full-Time Equivalent Employees Report, The Resale Report, The Leasing Report, and the Dining Services Reports.

TREASURER'S REPORT

Director Amado presented the Treasurer's report. Director Amado moved to accept the report. Director Carter seconded. Director Bennett moved to amend the motion under the condition that it is notated in the Meeting Report that "the Assessment Receivables are grossly overstated and mostly uncollectable and will be written off as bad debt when directed to do so by Mutual Fifty's CPA." Director Stephens seconded the amendment. By a vote of 5-0-0 the amended motion passed.

COMMITTEE REPORTS

The Board reviewed the following meeting reports:

- Marketing Committee
- Orientation Committee
- Dining Services Committee
- Maintenance Committee and Energy Efficiency Task Force
- Sales Task Force
- Ad Hoc Document Review Committee
- Laguna Woods City Council Report

OLD BUSINESS

None.

NEW BUSINESS

Sodexo Quarterly Review

Sodexo Dining General Manager, German Cuenca, presented the Quarterly Business Review to the Board and Residents.

Approve Write-Off Account 118083065

Resolution M50-22-48 **Write-Off for Account 118083065**

RESOLVED, September 15, 2022, that the Board of Directors of this Corporation hereby authorizes write-off for account **118083065** to be recorded against the allowance for doubtful accounts in Operating GL 5010, in the amount of \$4,736.54; and

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

Director Stephens moved approval of the above Resolution. Director Bennett seconded. By a vote of 5-0-0 the motion passed.

Approve the 2023 Rental Rates

Director Stephens moved approval of a 10% increase on both existing lease amounts and new lease amounts for 2023 (Option 2). Director Bennett seconded. By a vote of 5-0-0 the motion passed.

Approve the 2023 Budget

Director Amado moved approval of the 2023 Budget. Director Bennett seconded. By a vote of 5-0-0 the motion passed.

FUTURE AGENDA ITEMS

None.

DIRECTOR COMMENTS

Director Rothberg thanked the many Residents who attended the meeting for staying and participating.

SUMMARY OF BOARD DIRECTIVES

- Add the provided insurance information to the Friday Memo,

ADJOURNMENT

The Meeting was adjourned at 12:26 p.m..


Sue Stephens, Secretary

