

A regular meeting of the Board of Directors of the Golden Rain Foundation of Walnut Creek will be held in Peacock Hall at Gateway Complex, commencing at 9:00 a.m., Thursday, June 26, 2014. The agenda for the meeting is listed below. It is sometimes necessary to add agenda items for consideration by the Board after the agenda has been prepared and distributed. These items will be described in the agenda available at the Board meeting. Regular meetings of the Board of Directors are open, and comments from residents are always welcome during the Residents' Forum.

## A G E N D A

### GOLDEN RAIN FOUNDATION OF WALNUT CREEK

#### REGULAR MEETING OF THE BOARD OF DIRECTORS THURSDAY, JUNE 26, 2014, AT 9:00 A.M.

1. MEETING CALLED TO ORDER: Diane C. Guilfooy, President
  
2. ROLL CALL: Guilfooy (E), Pyle (G), Jordan (B), Haley (H), Birdsall (I), Delpech (E), Hurley (F), Lau (C), Wall (A), and Salmons, ex-officio member
  
3. APPROVAL OF MINUTES: Regular meeting of May 29, 2014  
Regular meeting of June 10, 2014
  
4. TREASURER'S REPORT (Attachment)
  
5. CHIEF EXECUTIVE OFFICER'S REPORT (Attachment)
  
6. RESIDENTS' FORUM
  
7. RESIDENT MEMBER COMMITTEE REPORTS
  - a. Finance – David H. Smith, Chairman
  - b. Fitness – Carol A. Green, Chairman (Attachment)
  - c. Golf Advisory – John McDonnell, Chairman (Attachment)

8. BOARD COMMITTEE REPORTS

- a. Compensation – Alice S. Lau
- b. Policy – Geraldine Pyle, Chairman (Attachment)
  - 1) Consider approving Policy Committee's recommendation that the Board approve proposed new Rule R114.0, Resident and Guest Rules for Access and Use of Rossmoor Table Tennis Facility, as developed and recommended by the Rossmoor Table Tennis Club. First reading. (Attachment)

9. UNFINISHED BUSINESS

- a. Consider approving Policy Committee's recommendation that the Board approve proposed revised Rule R303.1, Staff Use of Golf Courses. Deferred May 29, 2014. (Attachment)

10. NEW BUSINESS

- a. Consider approving, as recommended by the President, resident member Committee appointments. (Attachment)
- b. Consider approving the GRF Board priority goals for 2014 – 2015. (Attachment)
- c. Matters related to equal principal payment take-out loan with Mechanics Bank to refinance the line of credit loan for construction of the Event Center and Table Tennis projects. (Attachment)
  - 1) Consider resolving to adopt the language set forth in Attachment 1 (Authorization to Obtain Credit, Grant Security, Guarantee or Subordinate), and incorporate such language by resolution into the minutes of this meeting, as action taken by the Board.
  - 2) Consider approving the form of the documents included in Attachment 2, subject to final negotiations between the General Counsel, for GRF and Mechanics Bank, and subject to final confirmation by the GRF President, with a loan amount of up to \$8.1 million, such funds to be used to replace the outstanding line of credit with Mechanics Bank with a fifteen-year loan.
  - 3) Consider authorizing the expenditure of an amount not to exceed \$60,000 to cover loan fees and actual expenses incurred by the Bank for the loan, including, but not limited to, legal fees, appraisal fees, environmental review, title fees, etc.

- d. Consider approving a proposal from The Broadband Group for broadband consulting services to conduct a study regarding the feasibility of a Rossmoor-specific television and data network for an amount of \$67,620 to be paid from the Trust Estate Fund and authorizing the CEO to execute a Professional Services Agreement with the consultant on behalf of the Golden Rain Foundation. (Attachment)

11. ANNOUNCEMENTS

- a. There will not be a mid-month regular meeting of the Board in July.
- b. The next end-of-the month regular meeting of the Board will be held on Thursday, July 31, 2014, at 9:00 a.m. in Peacock Hall at Gateway Complex.

12. EXECUTIVE SESSION

- a. There will be an executive session of the Board following this meeting to discuss a legal matter and any other appropriate matters.

13. RECESS

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