

FINANCE COMMITTEE REPORT

REGULAR MEETING AND SPECIAL JOINT MEETING
WITH THE AUDIT COMMITTEE
TUESDAY, MARCH 24, 2015, AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by the Chairman, Attendance
Christopher T. Yahng, at 9:00 a.m. on Tuesday, March 24, 2015, in the Board Room
at Gateway Complex.

Present, in addition to the Chairman, were Jean A. Autrey, Vice Chairman, F.
William Dorband, Kenneth W. Haley, Richard M. Locke (by telephone), Mary K. Neff,
and Paul Rosenzweig. Also attending were Diane C. Guilfooy, President, Geraldine
Pyle, Vice President, Mary Lou Delpech, and Leslie Birdsall, Directors, GRF; Warren
T. Salmons, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and
Jeff Matheson, Resident Services Director; and a number of residents.

The Finance Committee's report of February 24, 2015, was unanimously approved.

There was one speaker during the Residents' Forum.

The Chairman had no report.

The CEO made remarks regarding payment for easements.

Mr. Chakoff reviewed the monthly GRF financials.

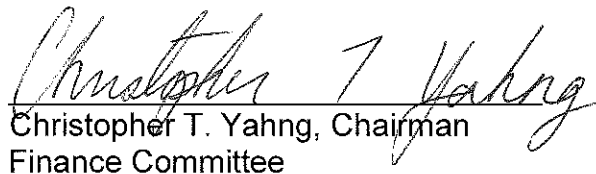
Mr. Donner and Mr. Chakoff delivered the Trust Facilities and Property Maintenance,
Projects, and Machinery/Equipment Acquisition Reports.

The Committee heard a report regarding a possible solar energy project and made Solar Project
the following recommendation:

On a motion by Ms. Autrey and seconded by Mr. Dorband, the
Committee VOTED UNANIMOUSLY to recommend to the Board that
given potential savings the Committee recommends that the Board
authorize filing a "NEMA" application with PG&E.

The Committee discussed the revised Trust Project Budget Tracking form and
agreed to its use for major projects.

There being no further business to come before the Committee, the meeting was
adjourned at 10:35 a.m.


Christopher T. Yahng, Chairman
Finance Committee

WTS/do

Report
Approved/
Residents'
Forum/
Chairman's
Report/
CEO's
Remarks

Staff
Reports

Recom-
mendation
to File
NEMA
Application
Trust
Project
Tracking

Adjournment