

MINUTES

JOINT MEETING OF THE GOLDEN RAIN BOARD OF DIRECTORS AND THE FINANCE COMMITTEE

TUESDAY, SEPTEMBER 8, AND
WEDNESDAY, SEPTEMBER 9, 2015, AT 9:00 A.M.
FIRESIDE ROOM – GATEWAY COMPLEX

A joint meeting of the Board of Directors of the Golden Rain Foundation (GRF) of Walnut Creek and the Finance Committee was convened by the President, Leslie Birdsall, at 9:00 a.m. on Tuesday, September 8, 2015, in the Fireside Room at Gateway Complex.

ROLL CALL: Present: GRB members Leslie Birdsall, Barbara S. Jordan, Kenneth W. Haley, Sue DiMaggio Adams, Richard E. Hurley, Robert D. Kelso, Geraldine Pyle, and Warren T. Salmons, Chief Executive Officer, ex-officio member of the Board

Attendance

Excused: Mary Lou Delpech and Melvin C. Fredlund

Present: Finance Committee members Christopher T. Yahng, Jean A. Autrey, F. William Dorband, Kenneth W. Haley, Mary K. Neff, Paul Rosenzweig, and David H. Smith

During the Residents' Forum, there were no speakers.

Draft FY
2016 GRF
Operations
Budget
Reviewed

Following opening remarks by the CEO and the CFO, the Board and the Finance Committee reviewed the draft FY 2016 GRF Operations Budget with staff, which included departmental presentations by management staff.

The meeting was recessed at 11:25 a.m.

Recess

The meeting was reconvened at 9:04 a.m. on Wednesday, September 9, 2015, in the Fireside Room at Gateway Complex.

Meeting
Reconvened
9/9/15/
Attendance

All of the members of the Board were present except Mary Lou Delpech and Melvin C. Fredlund, who were excused. All of the members of the Finance Committee were present.

During the Residents' Forum, there were no speakers.

Residents'
Forum/
Continued
Review of
Draft FY
2016 GRF
Operations
Budget

Following introductory remarks by the CEO, the Board and the Finance Committee continued their review of the draft FY 2016 GRF Operations Budget with staff. This was an information meeting, and no final actions were taken; however, Board members were informally polled as to their preferences on numerous matters. There were also a few requests for further information on items.

Before concluding, the President announced that the Finance Committee will meet on Thursday, September 17, 2015, at 9:00 a.m. in the Board Room at Gateway Complex to further consider the draft FY 2016 GRF Operations Budget and make recommendations to the Board about it; and that the next end-of-the-month regular meeting of the Board will be held on Thursday, September 24, 2015, at 9:00 a.m. in Peacock Hall at Gateway Complex, at which time the Board will consider the Finance Committee's recommendations regarding the draft FY 2016 GRF Operations Budget and other matters.

Announcements

There being no further business to come before the Finance Committee and the Board, the meeting was adjourned at 11:07 a.m.

Adjournment



Leslie Birdsall, President
Golden Rain Foundation Board of Directors