

## FINANCE COMMITTEE REPORT

REGULAR MEETING  
TUESDAY, JANUARY 26, 2016, AT 9:00 A.M.

A regular meeting of the Finance Committee was convened by the Chairman, Christopher T. Yahng, at 9:00 a.m. on Tuesday, January 26, 2016, in the Board Room at Gateway Complex.

Present, in addition to the Chairman, were Jean A. Autrey, Vice Chairman, F. Attendance  
William Dorband, Kenneth W. Haley, and Paul Rosenzweig. Mary K. Neff and David  
H. Smith were excused. Also attending were Mary Lou Delpech, Secretary, and Sue  
DiMaggio Adams, Melvin C. Fredlund, and Robert D. Kelso, Directors, GRF; Timothy  
O'Keefe, CEO; Richard S. Chakoff, CFO; Paul J. Donner, Director of Mutual and  
Trust Operations; Anthony W. Grafals, General Counsel, Jeffrey P. Matheson,  
Resident Services Director; and one resident.

The Finance Committee's report of December 1, 2015, was unanimously approved. Report

Approved/

The Chairman commented on the recent Rossmoor News article regarding the GRF Chairman's  
Board's January 12<sup>th</sup> meeting and the CEO's references to cash projections for the Report  
Del Valle renovation project. Discussion followed.

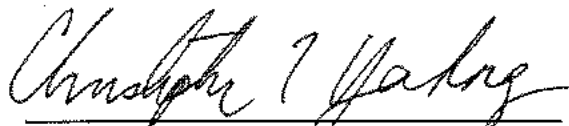
Mr. O'Keefe then commented on several matters and commended the Finance Staff  
Committee, Mr. Chakoff, and his staff, for their work last year. Reports

Mr. Chakoff reviewed the GRF financial reports for the year ending December 2015.  
The Committee discussed several line items in the reports.

Mr. Donner reviewed the 2015 year-end Trust Facilities and Property Maintenance,  
Projects, and Machinery/Equipment Acquisition Reports. Discussion followed.

There being no further business to come before the Committee, the meeting was Adjourn-  
adjourned at 10:15 a.m. ment

The next meeting of the Finance Committee will be held on Tuesday, February 23, Next Mtg.  
2016, at 9:00 a.m. in the Board Room at Gateway Complex. 2/23/16



Christopher T. Yahng, Chairman  
Finance Committee