

FOUNDATION OF LEISURE WORLD
BOARD OF DIRECTORS
Minutes of Regular Meeting
Monday, July 14, 2010
Meeting Room

OFFICERS/DIRECTORS PRESENT: David Young, President; Leonard Teitelbaum, Secretary; Michael Schwartz, Treasurer; Anita McFarlane, Director; Len Nadler, Director; and Robert Stromberg, Director.

OFFICERS/DIRECTORS ABSENT: Jean McGoldrick, Vice President.

LWMC: Stacy Sigler, Director, E&R; and Nancy Gordon, Trust Assistant.

1. Call to Order – Mr. Young called the meeting to order at 9:30 a.m.
2. Adoption of Agenda – The agenda was adopted as presented.
3. Approval of Minutes – The minutes of the meeting of June 7, 2010, were approved as written.
4. Treasurer’s Report – Michael Schwartz

Mr. Schwartz summarized the Foundation’s finances.

Bank of America Balance as of June 30	\$ 5,832.86
Value of Three CD’s	<u>79,301.06</u>
Total	\$ 85,133.92

Donations Received as of June 14	\$ 1,943.00
Expenses Year-to-Date	\$ 3,650.14

5. Director’s Report – E&R Department – Stacy Sigler

Number of tickets sold for future events

Celtic Springs – Saturday, July 24 at 4:30 p.m. - 256 tickets have been sold.

Thomas Pandalfi – Sunday, August 1 at 7:00 p.m. - 252 tickets have been sold. Mr. Stromberg will introduce Thomas Pandalfi.

6. Old Business

- a. Special Meeting - Prospective new directors will be interviewed at a special meeting on July 27 at 9:30 a.m. in the Meeting Room in Clubhouse II. The Board

will meet in executive session following the interviews to make a decision regarding the candidates. Candidate(s) selected, if any, would be invited to the September 8 regular Board meeting.

- b. Leisure World Calendar – The Board has decided not to purchase Leisure World calendars at this time.
 - c. Luau Planning – As of last evening 133 tickets have been sold. Because of forecasted thunderstorms, the Board changed the venue from the lanai to the Crystal Ballroom.
7. New Business – Grand Piano
- The Foundation has been asked to assist in the purchase of a new grand piano for the auditorium. The cost is estimated to be approximately \$40,000.
8. Comments and/or Suggestions from Visitors – There were no visitors.
9. Motion to Adjourn – The meeting adjourned at 11:05 a.m.
10. Next Meeting –A special meeting will be held Tuesday, July 27 at 9:30 in Clubhouse II to interview new directors of the Board. The next regular meeting is Wednesday, September 8, 2010, at 9:30 in Clubhouse II.

Approved _____
David V. Young, President