

**CAHU CHARITABLE COMMUNITY FOUNDATION
a California Non-Profit Public Benefit Corporation**

MEETING OF THE BOARD OF DIRECTORS

May 22, 2007

A meeting of the Board of Directors of the CAHU Charitable Community Foundation (CCF) was held on Tuesday, May 22, 2007, at the Sheraton Grand Hotel at 1230 J Street in Sacramento, California, pursuant to a notice duly given by Don Jones, President, presiding.

BOARD MEMBERS PRESENT:

Don Jones, Jon Sivers, Jim Price, Dave Benson, and Cynthia Downing.

BOARD MEMBERS ABSENT:

None.

STAFF PRESENT:

Cynthia Downing

The Board of Directors meeting was called to order by Don Jones, President, at 4:33 p.m.

APPROVAL OF BOARD MEETING MINUTES

The Board reviewed minutes of the May 23, 2006, Board meeting. Following a brief discussion, the minutes were approved as presented.

2006 TAX RETURN

Don Jones reported the 2006 tax return had been prepared and filed.

APPROVAL OF REVIEW

The Board discussed the merits of an annual outside audit compared to a review. The review is less expensive and is probably sufficient for the Foundation's purposes. A motion was made, seconded, and unanimously carried to authorize Don Jones to engage Moore Grider as the CPA firm that will conduct a review of the Foundation's 2006 books.

SILENT AUCTION FUND RAISER

It was noted six items are being auctioned off to raise money to cover the Foundation's administrative costs. The silent auction will be closed around 11:30 a.m. on May 23, 2007. Jim Price agreed to donate a time share at Newport Coast Villas for the next silent auction which will be held at the CAHU Sales Conference.

SCHEDULING NEXT BOARD MEETING

It was agreed the next Board meeting would be held the day before CAHU's Annual Sales Conference in October, 2007, at the Los Angeles Hilton Hotel.

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There being no further business to discuss, the meeting of the CCF Board of Directors adjourned at 4:45 p.m.

Don Jones, CAHU Vice President of Foundation

Date