

**CAMPUS WALK HOMEOWNERS' ASSOCIATION  
BOARD OF DIRECTORS MEETING  
MINUTES**

**DATE:** September 21, 2009  
**TIME:** 5:00 p.m.  
**PLACE:** Study Lounge

**CALL TO ORDER:**

The Meeting was called to order at 5:00 p.m.

**ROLL CALL:**

Jeremy Moselle - President	Lance Gatewood– Vice President
Cynthia Haines – Secretary	Daniel Bloss - Treasurer
Management	
Representatives:	Debbie Tolton
	Kim Lax, CAAM CMCA, AMS
	John Price

ABSENT: Kathleen Kinley – Member at Large

**QUORUM: (3)**

A quorum was present to conduct a lawful meeting.

**HOMEOWNERS' INPUT / ATTENDANCE:**

Jeanne Klouda

**APPROVAL OF MINUTES OF LAST MEETING**

- A **MOTION** was made to approve the Minutes of the regular Board Meeting of August 22, 2009. Motion was seconded. Motion passed unanimously.

**PRESIDENT'S REPORT – Mr. Moselle**

- Discussion ensued regarding removing realtor's signs from corners. Management presented a sample policy.
- **ACTION TAKEN.** The Board of Directors tabled further discussion until the next Board meeting. Mr. Gatewood will get sample & prices from Sign-o-rama for "FOR SALE" sign.
- Management reported that to date 54 homeowners have provided updated owner occupied information. Out of the 54 respondents, 40 reported that a family member resided in the unit, 14 units reported no family member residing in the unit. Management recommended

providing two sets of figures on requested rental information and have the institutions decide which figure to use.

- **ACTION TAKEN.** The Board of Directors instructed Management to provide financial institutions /lenders information that will include the number of family members who occupy units.

- Reviewed proposed change of hours for the on-site manager.

- **ACTION TAKEN.** The Board of Directors agreed to have the new hours of 11am to 3pm for on-site manager and 8am-12noon for the maintenance man to go into effect October 5, 2009.

### **NEIGHBORHOOD WATCH UPDATE – Jeanne Klouda:**

Homeowner, Jeanne Klouda, presented to the board information on starting a multi-housing crime program at Campus Walk Condominiums. Discussion ensued on various methods (pizza party – donations from local vendors) to entice residents to participate. Ms. Klouda will present to the board program information once she establishes contact with the city which should be end of October/November. Will also inquire what the level of anonymity would be.

### **RESERVE SCHEDULE UPDATE – John Price**

Mr. Price presented the Board of Directors a detailed reserve schedule update and reviewed costs relating to roof maintenance. (attached)

### **REVIEW BID STRIPPING COMPANIES:**

The Board of Directors reviewed bids submitted by Speedy Stripping and from A-I Stripping for renumbering parking spots 45-88, and adding spot 90.

- A **MOTION** was made to accept the bid from A-I Stripping for renumbering parking spots 45-88, and adding spot 90. The motion was seconded. The motion passed unanimously.

### **MANAGER'S REPORT:**

The Board of Directors reviewed the written report of Manager's action items that included: Weekly Update; Security Incident Report – 9/11/09 & response; homeowner correspondence/e-mail; AV Builders – review of repairs made to mansard windows/drywall damage, etc.; Fraternity – update on trash situation; Timer – building 5 update; Copy of Sentinel Recovery agreement with Costa Del Sol Condominiums; and Summary of new laws applying to community associations – proved by Wendy Ehrlich.

### **ITEMS AS WARRANTED:**

- The Board of Directors reviewed and approved ARC “balcony” requests from units 244 and 127.
- Reviewed towing procedure experienced recently. Management will reconfirm with Security the towing procedure.

### **UNIFORM SIGNAGE (FOR RENT):**

The Board of Directors discussed the feasibility of requiring uniform “For Rent” signs in the complex. Management will provide pricing and samples at the next Board meeting.

- **ACTION TAKEN.** The Board of Directors agreed to table further discussion until the next Board meeting.

**RATIFICATION OF EXPENDITURES UNDERTAKEN ON BEHALF OF HOA:**

Ms. Tolton reported on expenses paid by Cadden Management on behalf of the HOA amounting to \$157.25 for the purchase of miscellaneous items for cleaners for laundry room & office and for paint for parking lot wheel stops and renumbering project.

- **ACTION TAKEN -** Ratifying August purchases was tabled to the next Board meeting due to returning the paint purchased for the renumbering project. A revised report will be presented at the next Board meeting.

**TREASURER’S REPORT – Mr. Bloss :**

Mr. Bloss presented August financials.

**August Financials:**

Operating (US Bank)	\$13,607.21
Petty cash	\$100.00
Reserve (US Bank)	\$58,045.55
Delinquent Fees	\$ 9,271.45
Prepaid Fees	\$12,698.87
Unpaid Bills	\$ -0-

A **MOTION** was made to accept the Treasurer’s Report for the period ending August 31, 2009. Motion was seconded. Motion passed unanimously.

**NEXT MEETING DATE:**

The next Board meeting to be held Monday, October 19, 2009.

**ADJOURNMENT:**

- A **MOTION** was made to adjourn the regular business meeting at 7:30pm.

Board convened into Executive Session.

# CAMPUS WALK CONDOMINIUMS

## REPLACEMENT RESERVE FUND POLICY

### **Background**

Campus Walk Condominiums authorized the completion of a Replacement Reserve study in July 2008 to assess the future costs of replacing its infrastructure and physical assets. It acknowledged that the life of these components will eventually expire, necessitating replacement. By estimating the remaining life of each component with its projected replacement cost, the Association may better fund its Replacement Reserve Fund to pay for the replacement of such components.

### **Replacement Reserve Fund Establishment**

Accordingly the Association authorizes the establishment of a "Reserve Fund" separate from any other capital reserve monies, effective October 1, 2009. This Fund will be subject to the following procedures and criteria:

- 1) The Reserve Fund shall be used to pay for the major repair, renovation, restoration or replacement of existing physical components/assets of the Association, as well as any design or engineering fees and costs associated therewith.
- 2) The Reserve Fund shall not be used to meet the operating expenses of the Association, other than on a temporary basis as outlined in section 9 below.
- 3) The Reserve Fund shall not be used to purchase new capital assets that the Association does not already own.
- 4) A capital component/asset within this Fund shall be defined as a readily-identifiable asset with a cost of \$1,000 or more that has a useful life of more than one (1) year.
- 5) The Association will maintain/upkeep a Reserve Schedule identifying, to the best of its ability, the estimated replacement cost of each item, remaining useful life, schedule of future replacement and year-end fund balances. This schedule shall be updated annually.
- 6) The primary source of funding for the Reserve Fund shall be from annual dues, as approved and authorized by the Board of Directors in each annual budget.
- 7) All Association members shall be advised, on an annual basis through the distribution of the annual approved budget, the amount of funds to be contributed to the Reserve Fund for each budget year.
- 8) The Reserve Fund shall be maintained and accounted for separate from the Association's operating fund.

- 9) The Association is authorized to borrow from the Reserve Fund to temporarily fund operations, provided that it is authorized by the Board of Directors at a Board meeting, or via a Board Action-in-Lieu. The action will stipulate the amount borrowed and length of time for repayment, after which the full amount shall be reimbursed to the Reserve Fund plus interest using the percentage rate earned on the amount from which the funds are borrowed for the same period of time.
- 10) Withdrawals from the Reserve Fund may only be used for the purposes outlined above in sections 1 and 9.

The Board of Directors reserves the right to make reasonable interpretations regarding the intent and use of this Policy.

Approved by the Board of Directors on \_\_\_\_\_, 2009

# CAMPUS WALK ROOF CALCULATIONS

In today's dollars

BUILDING	# Sections	%	RESTORATION*	SEAL COAT**	REPLACE***
1	6	13.3	\$ 6,916.00	\$ 2,800.00	\$ 15,295.00
2	7	15.6	\$ 8,112.00	\$ 3,300.00	\$ 17,940.00
3	6	13.3	\$ 6,916.00	\$ 2,800.00	\$ 15,295.00
4	8	17.8	\$ 9,256.00	\$ 3,750.00	\$ 20,470.00
5	6	13.3	\$ 6,916.00	\$ 2,800.00	\$ 15,295.00
6	4	8.9	\$ 4,628.00	\$ 1,900.00	\$ 10,235.00
7	8	17.8	\$ 9,256.00	\$ 3,750.00	\$ 20,470.00
	<b>45</b>	<b>100</b>	<b>\$ 52,000.00</b>	<b>\$ 21,100.00</b>	<b>\$ 115,000.00</b>

\*Restoration cost based upon average of \$49,800 and \$54,800 estimates

\*\* Seal Coat - estimated at 40% of cost of restoration

\*\*\*Replacement costs based upon average of \$107,700 and \$122,700 estimates

## John Price

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**From:** Bill Priebe [Bill.Priebe@roofusa.com]  
**Sent:** Thursday, August 27, 2009 2:40 PM  
**To:** John Price  
**Subject:** Campus Walk Budget Pricing

Good Afternoon John,

Attached you will find a scope of work and budget pricing for both an emulsion coating restoration system and reroof using Duro-Last single ply roof system.

The budget pricing will give you a rough idea of the anticipated cost involved for both systems. I did walk each and every roof to do a visual inspection and to measure each roof area and to get an accurate idea of what is involved with the project. I did not look at, nor does the budget pricing include the window well roofs or the eyebrow roofs over the window wells or the 1 story shed roofs.

### Roof Repair And Restoration System To Flat Roof Areas As Follows:

- Clean roof areas of all built-up dirt and debris.
- Power wash roof areas to properly prepare roof surfaces for repairs and roof coating.
- Reseal all roof drains and/or all scuppers using the 3-course method with plastic roof cement and fiberglass webbing.
- Seal all splits and/or cracks in the roof membrane using the 3-course method with plastic roof cement and fiberglass webbing.
- Reseal base of vents, base of pipes, base of a/c curbs, base of skylights and the base of all other roof protrusions using the 3-course method with plastic roof cement and fiberglass webbing.
- Provide and install asphalt emulsion at a rate of 4 gallons per 100 sq. ft. and polyester fabric to entire roof areas.
- Provide and install the one (1) coat of APOC #211 non-fibered aluminum roof coating at a rate of 1 gallon per 100 sq. ft. over the entire roof areas.
- Clean up and remove all roofing debris caused by new roof construction
- Provide Contractors 2-year warranty and coating manufacturers' 7-year warranty.
- **Budget pricing = \$49,800-\$54,800.** *Approved by K*

### Reroof Flat Roof Areas Using Duro-Last Single Ply Roof System As Follows:

- Provide and install 1-layer of Geotextile underlayment with manufactures' screws and plates.
- Provide and install new 40-mil Duro-Last single-ply roofing system as per manufactures specifications for 15-year system using manufacturers' screws and plates Color: White.
- Provide and install new 40-mil Duro-Last wall flashing at all parapet wall areas.
- Provide and install new Duro-Last pre-manufactured roof jacks, pitch pans, drip edge and/or termination bar.
- Provide and install new Duro-Last pre-manufactured equipment curb flashings, scupper inserts and/or roof drain boots.
- Clean up and remove all roofing debris caused by new roof construction.
- Provide Contractors 2-year warranty and Manufactures 15-year material and labor system warranty.
- Mechanical units are to be lifted allowing the installation of the new roof system, while all precautions will be taken to avoid damage to these units; ROOFUSA assumes no liability for broken freon lines.
- **Budget pricing = \$107,700-\$122,700.** *Approved by K*

I hope that you will find this information helpful.

If there is anything else that I can do for you to earn your business, please feel free to contact me at anytime.

Thank you very much John!

**Bill Priebe**  
Sales Technician  
**ROOFUSA**