

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

**DATE:** November 16, 2010  
**TIME:** 5:00 p.m.  
**PLACE:** Study Lounge

**CALL TO ORDER:**

The Meeting was called to order at 5:10 p.m. by President, Jeremy Moselle.

**ROLL CALL:**

Jeremy Moselle - President	Donna Catalano– Vice President
Cynthia Haines – Secretary	Larry Grove, Member at Large
ABSENT: Daniel Bloss, Treasurer	
Management	
Representative:	Debbie Tolton

**QUORUM: (3)**

A quorum was present to conduct a lawful meeting.

**COLLECTIONS:**

- Roger Wood, of Carpenter & Hazlewood, addressed the Board via conference call with information on his firms' collection policy. Offers a contingency plan. Accepts credit card for payment.
- Phil Brown, of the Brown Law Firm, addressed the Board via conference call with information on his firm's collection policy. Offers a contingency plan.
- Wendy Erlich, Association's Attorney, addressed the Board via conference call with information on her firms' collection policy. Recommended that the Association have a formal collection policy/procedure in place. All homeowners should receive a copy.
- Further discussion tabled until next month's meeting.

**BUDGET 2011:**

- A **MOTION** was made to approve the submitted 2011 Budget reflecting no increase in assessments. Motion was seconded. Discussion ensued. Motion passed unanimously.
  - Increase On-site Manager to \$18,583 / year
  - Increase 3% to Cadden Management Company
  - Increase legal to \$2,000 (collections)
  - Decrease " Bad Debt" to \$6,000
- Reserve items to include:
  - Boiler
  - Balconies / walkways – *to be placed on agenda for next month's meeting*
  - Roof Restoration
  - Asphalt repair

- Balconies – removing sheetrock and painting wood for uniform look. Ms. Tolton will perform a visual inspection on the number balconies requiring the removal. In addition, the number of balconies showing signs of dry rot.

**NEXT MEETING DATE:**

- The next Board meeting is scheduled for **December 15, 2010** at 5:00 p.m.

**ADJOURNMENT:**

- A **MOTION** was made to adjourn the Budget meeting at 7:25 p.m.