

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

DATE: January 18, 2012
TIME: 5:00 p.m.
PLACE: Study Lounge

CALL TO ORDER:

The Meeting was called to order at 5:05 p.m. by President, Donna Catalano.

ROLL CALL:

Donna Catalano, President	Larry Grove, Vice President
Dick Carter, Member at Large	Daniel Bloss, Treasurer
ABSENT: Cynthia Haines, Secretary	
Management	
Representative:	Debbie Tolton

QUORUM: (3)

A quorum must be present to conduct a lawful meeting. Quorum was established with four (4) Directors in attendance to conduct business.

APPROVAL OF MINUTES OF LAST MEETING:

- A **MOTION** was made to approve the Minutes of the regular Board Meeting of December 12, 2011. Motion was seconded. Motion passed with 3 ayes. Mr. Bloss abstained due to not attending meeting.

TREASURER'S REPORT:

DECEMBER Financials:

Operating (US Bank)	\$ 30,730.20
Petty cash	\$ 100.00
Reserve (US Bank)	\$226,219.95
Reserve (Mutual of Omaha)	\$200,489.91
Delinquent Fees	\$ 13,623.95
Prepaid Fees	\$ 9,294.19
Unpaid Bills	\$ -0-

- A **MOTION** was made to accept the Treasurer's Report for the period ending December 31, 2011. Motion was seconded. Motion passed unanimously.
- Mr. Bloss reported until the roofs are repaired the association will not be able to sustain making the budgeted reserve contributions in 2012.

RATIFICATION OF EXPENDITURES UNDERTAKEN ON BEHALF OF HOA:

- A **MOTION** was made to ratify the expenditures of \$137.42 paid by Cadden Management on behalf of the HOA in December 2011. Motion was seconded. Motion passed unanimously.

MANAGER'S REPORT:

The Board of Directors reviewed the written report of Manager's action items. Manager confirmed that the new boiler for building 2 was installed today. The service on the 2nd boiler was postponed until Friday.

- Homeowner correspondence from Mr. Misra was reviewed.

ITEMS AS WARRANTED:

The Board of Directors will review additional items as required.

- Action in Lieu authorizing the purchase of the AO Smith 100 gallon water heater for Building 2 from reserves was confirmed.
- A **MOTION** to NOT purchase the extended 2 year warranty on the AO Smith hot water heater. Motion was seconded. Motion passed unanimously.
- CPA (Larry) full audit - Mr. Grove will speak with CPA and report at the March meeting.
- Available financing. Mr. Carter requested that Ms. Tolton research and arrange for Mortgage Broker to assist Board and Association in understanding options available to obtain financing in community in spite of # of rentals. Further discussion tabled until March meeting.
- All Struct Bids were reviewed:
 - ✓ A **MOTION** to approve bid to repair exterior walkway drywall by Unit 242 along with the mansard window for the amount of \$375.00. Motion was seconded. Motion passed unanimously.
 - ✓ A **MOTION** to approve bid for Roof Repair by Unit 244 for the amount of \$750.00. Motion was seconded. Motion passed unanimously.
 - ✓ A **MOTION** to approve bid for exterior drywall repair on south end of Bldg 7 for the amount of \$350.00. Motion was seconded. Motion passed unanimously.
 - ✓ A **MOTION** to approve bid for interior HOA office drywall repair for the amount of \$375.00. Motion was seconded. Motion passed unanimously.
- Step Overlay Bid – Antech . Bid still pending. Tabled until March meeting.
- Security reports were discussed. Manager to send notices to homeowners advising of repeat “loud noise / party” offense and if continued liable for applicable fines.
- Manager confirmed Hearing notices / fine notices mailed to homeowners when TPD is called or if “Red Tag” issued.
- Manager to send notice to homeowners reminding tenants to not place trash bags in walkways and of the increased noise / loud music violations.

NEXT MEETING DATE:

The next Board meeting to be held on Wednesday, February 15, 2012 at 5:00 p.m. in the Study Lounge..

ADJOURNMENT:

- A **MOTION** was made to adjourn the regular business meeting at 6:15 p.m. Motion was seconded. Motion passed unanimously.

Board of Directors convened into Executive Session to review delinquencies.

Respectfully submitted:

Debbie Tolton, Association Manager / Minute Taker