

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

DATE: May 16, 2012
TIME: 5:00 p.m.
PLACE: Study Lounge

CALL TO ORDER:

The Meeting was called to order at 5:00 p.m. by President, Donna Catalano.

ROLL CALL:

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

QUORUM: (3)

A quorum was present to conduct a lawful meeting with the attendance of five (5) Directors.

APPROVAL OF MINUTES OF LAST MEETING:

- A **MOTION** was made to approve the Minutes of the regular Board Meeting of April 18, 2012. Motion was seconded. Motion passed unanimously.

TREASURER'S REPORT:

APRIL Financials:

Operating (US Bank)	\$ 17,767.92
Petty cash	\$ 100.00
Reserve (US Bank)	\$245,427.63
Reserve (Mutual of Omaha)	\$201,025.34
Delinquent Fees	\$ 14,327.14
Prepaid Fees	\$ 11,227.08
Unpaid Bills	\$ -0-

- A **MOTION** was made to accept the Treasurer's Report for the period ending April 30, 2012. Motion was seconded. Motion passed unanimously.
- Expenses are down, particularly in water and gas expenses.
- Manager advised board the cost saving measure in place are changing the timer for exterior lighting to reflect getting lighter earlier and dark later; lowering the temperature of the water heaters and regularly checking the irrigation lines.

RATIFICATION OF EXPENDITURES UNDERTAKEN ON BEHALF OF HOA:

- A **MOTION** was made to ratify the expenditures of \$97.12 paid by Cadden Management on behalf of the HOA in May 2012. Motion was seconded. Motion passed unanimously.

MANAGER'S REPORT:

The Board of Directors reviewed the written report of Manager's action items.

- Selection of Annual meeting date over Parent's Weekend (October 19-23) tabled until next month's meeting.

ITEMS AS WARRANTED:

- Tow Policy Review / Permits tabled until next month's meeting.
- Courtesy Patrol – discuss summer schedule. Manager to contact Security Company and request recommendation for summer schedule to adequately service community.
- Security doors – tabled until next month's meeting.
- Roof bids reviewed were submitted by: Rock Roofing; Nautilus; Eagle Roofing. Nautilus representatives Bill Heller and Project Manager Cliff called in to answer questions.
 - Reviewed bidding process; 7 companies were invited, with 3 attending the pre-bid on-site meeting.
 - Project to begin in 2 weeks. Will take 60 days to complete.
 - Nautilus warranty – 15 year warranty on roof; 10 year warranty on windows
 - **MOTION** was made to approve submitted bid from Nautilus for roof replacement in the amount of \$216,085 contingent the contract is iron clad and subject to attorney reviewing contract. Motion was seconded. Discussion ensued. Motion passed unanimously.
 - Addendum to be included addressing gutter repair and placement – particularly in stairwell by unit 208 (building 2).
 - Anticipate approximately \$27,000 additional expense for plywood replacement.
 - Ensure there is no proration in the warranty.
 - Discussed hiring independent engineer to oversee project. Board agreed to spend funds on attorney reviewing contract to ensure iron-clad.
- Ms. Haines shared her experience with the Board on her recent visit to the new development on 5th Street (The District).

NEXT MEETING DATE:

The next Board meeting will be held on Tuesday, June 12, 2012 at 5:00 p.m. in the Study Lounge.

ADJOURNMENT:

- A **MOTION** was made to adjourn the regular business meeting at 6:50 p.m. Motion was seconded. Motion passed unanimously.

Respectfully submitted by:
Debbie Tolton, Association Manager / Minute Taker