

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

**DATE:** October 17, 2013  
**TIME:** Immediately following Annual Meeting  
**PLACE:** Study Lounge

**CALL TO ORDER:**

The Meeting was called to order at 6:25 p.m. by Board President, Donna Catalano.

**ROLL CALL:**

Donna Catalano	Jeff Lascala
Dick Carter	
Management Representative:	Debbie Tolton

**QUORUM: (3)**

A quorum must be present to conduct a lawful meeting. Quorum was established with the attendance of three (3) Directors.

**HOMEOWNERS' INPUT / ATTENDANCE:**

Suzette Avetian, unit 227

**ORGANIZATION OF BOARD:**

**MOTION:** to appoint Suzette Avetian to the Board of Directors. Motion was seconded. Motion passed unanimously.

**MOTION:** Donna Catalano to remain as President; Jeff Lascala to remain as Vice President; Dick Carter to remain as Treasurer, Suzette Avetian to hold the position of Secretary. Motion was seconded. Motion passed unanimously.

**APPROVAL OF MINUTES OF LAST MEETING:**

- **MOTION:** to approve Minutes from the September 24, 2013 meeting. Motion was seconded. Motion passed unanimously.

**TREASURER'S REPORT: Dick Carter**

**September 2013 Balances:**

Operating (Alliance Bank)	\$ 22,394.39
Petty cash	\$ 100.00
Reserve (Alliance Bank)	\$ 94,732.92
Reserve (Mutual of Omaha)	\$201,727.64

Delinquent Fees	\$ 10,141.98
Prepaid Fees	\$ 8,966.95
Unpaid Bills	\$ -0-

- **MOTION:** to accept the Treasurer’s Report for the period ending September 30, 2013. Motion was seconded. Motion passed unanimously.
- Financially looking good for the year;\_expenses on budget. New owners’ contribution to the Reserve is reflected.

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

- **MOTION:** to ratify the expenditures of \$92.37 paid by Cadden Management on behalf of the HOA in October 2013. Motion was seconded. Motion passed unanimously.

**MANAGER’S REPORT:**

- Board reviewed written report of Manager’s duties which included utility comparison report.

**ITEMS AS WARRANTED:**

- Reviewed 2014 Draft budget. Further discussion tabled until November meeting. Items of concern: Mr. Lascala questioned amount budgeted for insurance – concern insurance premiums increasing up to 25%. Manager to contact agent and forward response to the Board. Ms. Avetian suggested the Association explore placing reserve funds in money market, CD to earn higher interest.
- Parking on side streets tabled to November meeting.

**NEXT MEETING DATE:**

The next Board meeting to be held on Thursday, November 14, 2013 at 6:00 p.m.

**ADJOURNMENT:**

- **MOTION:** to adjourn the regular business meeting at 7:14 p.m. Motion was seconded. Motion passed unanimously.

Board convened into Executive Session to review delinquencies.

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