

**GALLERY WALK CORPORATION
MEETING OF THE BOARD OF DIRECTORS
MAY 17, 2007**

MINUTES

NOTICE Upon due notice given and received, the Regular Session of the Board of Directors of the Gallery Walk Corporation was held on May 17, 2007 at 6:30 p.m. at Robert C. Fisler School, 1350 Starbuck , Fullerton, California.

PRESENT Lori Smiley, President.
Tony Fanello, Secretary/Treasurer

Dawn English, Action Property Management, Inc.
Ramona Acosta, Action Property Management Inc

ABSENT Jan Meksavanh, Vice President

CALL TO ORDER The meeting was called to order at 6:35 P.M. by Lori Smiley, President.

OPEN FORUM No Homeowners were present

CONSENT CALENDAR A motion was duly made and seconded to approve the consent calendar as presented. The motion carried unanimously. The Consent Calendar will become a part of and is attached to these minutes.

ANNUAL MEETING PREPARATION According to the Association's Bylaws, the annual meeting must be held in September: Of the three (3) Directors, two (2) of the terms will expire this year; those Director's are Tony Fanello and Jan Meksavanh. The Board scheduled the Annual Meeting for September 20, 2007, sign in will be at 6:00 p.m. and call to order at 6:30 p.m., at Robert C. Fisler School, 1350 Starbuck , Fullerton, California. The Board does not wish to conduct a Regular Meeting prior to the Annual Meeting. A Nominating Committee has been appointed, and instructed Management to send a request for candidates to all members and to accept into nomination all candidates whose statements are received by the deadline date. Suspension hearings will not be conducted. The Board established the Record Date of Ownership as the date thirty (30) days prior to the day the election materials are sent out by the Association. Board President, Lori Smiley announced her intention to vote cumulatively. The Annual Meeting Agenda is approved as presented. The Board does not wish to make a presentation to the membership outlining its accomplishments for the past year, and goals for the coming year. There will not be any Directors retiring. The Board does not wish to recognize anyone. Board President, Lori Smiley will run the Annual Meeting. The Excess Funds Resolution recommendation is to be transferred to Reserves. A formal motion was made to appoint Craig Clisby as Ballot Inspector, and the Ballot Inspector passed a resolution designating the management office as the location to receive and maintain custody of the ballots. The Board does not wish to have an attorney in attendance when quorum has been established. An Adjourned Meeting date will be scheduled at the Annual Meeting.

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A motion was duly made and seconded to approve the above scheduling and preparation for the Annual Meeting. The motion carried unanimously.

REVIEW & APPROVE

AUDIT DRAFT A motion was duly made and seconded to approve audit draft as it is written. The motion carried unanimously.

**INVESTEMENT
MATURING**

A motion was duly made and seconded to roll over the Imperial account for 18 months.

**LIEN
FILING**

APPROVALSA motion was duly made and seconded to file liens on the following homeowner account #103-1628122322 for the amount of \$844.20. The motion carried unanimously

A motion was duly made and seconded to file liens on the following homeowner account #103-1628121202 for the amount of \$624.46. The motion carried unanimously

**PAYMENT
DUE TO
RESERVES**

A motion was duly made and seconded to table this discussion until the next meeting. The motion carried unanimously

**NEXT
MEETING**

The next meeting will be held on Thursday, July 19, 2007 at 6:30 p.m. at the Recreational/Pool Area, 1345 Maxwell, Fullerton, California.

ADJOURN

There being no further business to come before the Board at this time, the meeting was adjourned at 7:50 P.M. by Lori Smiley, President.

ATTEST

Respectfully submitted by Dawn English, Community Manager

APPROVED

Lori Smiley, Chairman of the Meeting

SECRETARY'S CERTIFICATE

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I, Tony Fanello, hereby certify that I am the duly Appointed and Acting Secretary of the Gallery Walk Corporation, and do hereby certify under penalty of perjury that the foregoing is a true and correct copy of the Minutes of the Regular Session of the Board of Directors Meeting held May 17, 2007, as approved by the Chairman of the Meeting.

Dated: _____

Tony Fanello, Secretary/Treasurer
To The Best Of My Knowledge