

**PLAZA WALK CORPORATION  
MEETING OF THE BOARD OF DIRECTORS  
JULY 21, 2009**

**MINUTES**

**NOTICE** With notice given and received, the Regular meeting of the Board of Directors of the Plaza Walk Corporation was held July 21, 2009 at 7:30 P.M. at 2234 Schlaepfer Drive, Fullerton, California.

**PRESENT** Tamara Lou, President  
John Kim, Vice President  
Jane Pye, Secretary/Treasurer

Rina Sagal, Action Property Management, Inc.  
Julie McKenna, Action Property Management Inc.  
Carlos Gomez, Olson Company

**CALL TO ORDER** The meeting was called to order at 7:23 P.M. by Tamara Lou, Board President.

**EXECUTIVE SESSION DISCLOSURE** An Executive Session was held on July 21, 2009 to discuss potential litigation, member discipline, contracts, personnel and/or collection matters.

**CONSENT CALENDAR** Motion was duly made, seconded and carried unanimously to approve items A – C on the Consent Calendar. Management was instructed verify the variance balances on the April, May and June 2009 financial statements.

**NEW BUSINESS** Reserve Study  
Management presented a draft of the reserve study completed by Trower. The Board decided to table this matter and instructed Management to make revisions to the reserve study.

Slurry Seal Proposals  
Management presented three proposals for slurry seal and red curb painting. This item was tabled until the next Board meeting.

Roof Repairs  
Management presented proposals for roof repair from Antis Roofing. Motion was duly made, seconded and carried unanimously to approve a proposal not to exceed \$12,800.00 and instructed Management to obtain a proposal from PCW.

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**NEW BUSINESS  
(CONT'D)**

Water Pressure Relief Valves Proposal

Management presented a proposal from CPR for the cost of replacing the missing valves with PVC piping.

Motion was duly made, seconded and carried unanimously to approve the proposal as presented at a cost not to exceed \$1,334.00.

Board Member Resignation

Vice President, John Kim submitted a resignation letter due to the fact that he is no longer a homeowner within the community.

Annual Meeting Decisions

- 1) The date, time and location: October 20, 2009 at 2234 Schlaepfer 6:30 P.M.
- 2) The Board does wish to conduct a regular meeting prior to the annual meeting.
- 3) The Board requests that requests for candidates be sent out and also check the attorney to verify if the notice can be sent in a second language, preferably Korean.
- 4) The Board does not wish to hold a suspension hearing.
- 5) The record date of ownership: September 20, 2009
- 6) Tamara Lou announced cumulative voting.
- 7) The Board does not wish to make a presentation outlining accomplishments or recognize retiring directors.
- 8) Excess funds resolution to be transferred to reserves.
- 9) Ballot Inspector appointed is Samantha.
- 10) The Board does not wish to have the attorney present.
- 11) The adjourned annual meeting date is set for November 3, 2009 at 7:00 P.M. at 2234 Schlaepfer.

**ADJOURN**

There being no further business to come before the Board, the meeting was adjourned at 8:27 P.M.

**ATTEST**

Respectfully submitted by Rina Sagal, Community Manager

**APPROVED**

**THESE MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS ON  
OCTOBER 20, 2009**

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CONSENT CALENDAR**

- A. BE IT RESOLVED, That the Board Meeting Minutes of April 21, 2009 are approved as written;
- B. BE IT RESOLVED, That the Executive Session Minutes of April 21, 2009 are approved as written;
- C. BE IT RESOLVED, That the Executive Session Minutes of May 5, 2009 are approved as written;
- D. BE IT RESOLVED, That the Financial Statement for the period ending April 20, 2009, is accepted as emailed on April 30, 2009;
- E. BE IT RESOLVED, That the Financial Statement for the period ending May 20, 2009, is accepted as emailed on June 8, 2009;
- F. BE IT RESOLVED, That the Financial Statement for the period ending June 20, 2009, is accepted as presented;