

**STUDIO WALK CORPORATION
MEETING OF THE BOARD OF DIRECTORS
AUGUST 11, 2008**

MINUTES

NOTICE With notice given and received, the Regular meeting of the Board of Directors of the Studio Walk Corporation was held on August 11, 2008 at 6:20 P.M. at the Community Pool, 1345 Maxwell, Fullerton, California.

PRESENT Michele Mulich, President
Joshua Dale, Secretary/Treasurer

Rina Sagal, Action Property Management, Inc.
Allison Muscat, Action Property Management, Inc.

CALL TO ORDER The meeting was called to order at 6:20 P.M. by Board President Michele Mulich.

EXECUTIVE SESSION DISCLOSURE An Executive Session was held on August 11, 2008 to discuss matters of delinquency, contractual agreements, and other non compliance matters.

APPROVAL OF THE REGULAR SESSION AGENDA Motion was duly made, seconded and carried unanimously to accept the open session agenda.

FINANCIAL UPDATE & TREASURER REPORT Motion was duly made, seconded and carried unanimously to accept the financial statement for the period ending April 20, 2008, May 20, 2008, June 20, 2008 and July 20, 2008 of the Studio Walk Corporation.

CONSENT CALENDAR Motion was duly made, seconded and carried unanimously to approve the Consent Calendar as presented. The Consent Calendar will become part of and attached to these minutes.

NEW BUSINESS Slurry seal proposals
Management presented two proposals for slurry seal through out the community. Motion was duly made, seconded and carried unanimously to approve the proposal submitted by Quickel Paving not to exceed \$4,195.00.

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Homeowner request for common area maintenance

Management presented correspondence from a homeowner requesting a trash can and doggie bag dispenser be installed in the common area. Motion was duly made, seconded and carried unanimously to approve installation of a trash can to match existing and doggie bag dispenser on the light pole located on Chaffee Street between Jewett and Elfstrom Drive.

Tree trimming proposal

Management presented a tree trimming proposal from Villa Park Landscape. Motion was duly made seconded and carried unanimously to approve the tree trimming not to exceed \$3,220.00.

Billing statements versus coupon books

Management presented information regarding the cost per month that the Association currently pays to mail out monthly billing statements versus a coupon book. Motion was duly made, seconded and carried unanimously to approve switching to coupon books.

2009 Draft budget

Management provided the 2009 operating draft budget. The Board decided to table the 2009 draft budget pending results of the updated reserve study.

Landscape project

Management presented correspondence from Villa Park Landscape indicating there was an additional cost of \$198.00 to install two (5) gallon Callandras being ordered instead of one gallon. Motion was duly made, seconded and carried unanimously to approve the cost.

Reserve study proposal

Management presented a proposal submitted by Trower to provide an updated reserve study reflecting December 31, 2008 year end without an inspection. Motion was duly made, seconded and carried unanimously to approve the proposal in the amount of \$400.00.

Lien filings

Management presented account number 162130642. Motion was duly made, seconded and carried unanimously to approve filing a lien on this account.

Roof locks

Management discussed with the Board a more efficient way to change the roof locks for cable access. Motion was duly made, seconded and carried unanimously to approve to make all of the roof locks the same. In addition, one lock box installed in a utility closet with keys for access.

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**HOMEOWNER
FORUM**

There was one homeowner present. Topics discussed were: satellite dishes, non compliance issues and pest control.

ADJOURN

There being no further business to discuss in Executive Session, the meeting adjourned at 7:20 P.M.

ATTEST

Respectfully submitted by Rina Sagal, Community Manager

APPROVED

Michele Mulich, Chairman of the Meeting

SECRETARY'S CERTIFICATE

I, Joshua Dale, hereby certify that I am the duly Appointed and Acting Secretary of the Studio 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 held August 11, 2008, 2008, as approved by the Chairman of the Meeting.

Dated: _____

Joshua Dale, Secretary