

**STUDIO WALK CORPORATION  
MEETING OF THE BOARD OF DIRECTORS  
MAY 20, 2010**

**MINUTES**

- NOTICE** With notice given and received, the Regular meeting of the Board of Directors of the Studio Walk Corporation was held on May 20, 2010 at 4:30 P.M. at the Fullerton Public Library, 353 W. Commonwealth Avenue, Fullerton, California.
- PRESENT** Michele Mulich, President  
Heather Dale, Secretary/Treasurer  
  
Rina Sagal, Action Property Management, Inc  
Carlos Gomez, Olson Company
- CALL TO ORDER** The meeting was called to order at 4:30 P.M.
- EXECUTIVE SESSION DISCLOSURE** An Executive Session was held preceding this meeting to discuss member discipline.
- CONSENT CALENDAR** Motion was duly made, seconded, and carried unanimously to approve the Consent Calendar as presented.
- NEW BUSINESS** Reserves Study Proposal  
Motion was duly made, seconded, and carried unanimously to approve the proposal from Strategic Reserves in the amount of \$849.00, with an onsite inspection.
- Investment Transactions  
Motion was duly made, seconded, and carried unanimously to transfer funds in the amount of \$55,249.00 from City National Bank to Comerica for twelve (12) months. In addition, transfer two (2) \$50,000 CDs from Sunwest Reserve account to Sunwest CDs at a laddering term of six (6) and twelve (12) months.
- Landscape Proposals  
Motion was duly made, seconded, and carried unanimously to deny the proposal for two additional labor hours for trash detail. In addition, the Board tabled the proposal for mulch, requesting a map to clarify where key areas are located.
- Insurance Renewal  
Motion was duly made, seconded, and carried unanimously to approve the insurance renewal provided by Roy Polacio's insurance agency for 2010-2011 in the amount of \$17,719.00.
- Lien Resolutions  
Motion was duly made, seconded, and carried unanimously to approve filing a

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**NEW BUSINESS  
CONTINUED**

lien on account #1628140192.

Annual Meeting Decisions

Motion was duly made, seconded, and carried unanimously to approve the following:

1. The date, time, and location are November 4, 2010 at 4:00 PM, at the Fullerton Public Library.
2. The Board does wish to hold a regular meeting prior to the annual meeting.
3. The Board appointed Management to send out requests for candidates.
4. The Board does not wish to hold suspension hearings.
5. The record date of ownership is September 19, 2010.
6. Michele Mulich announced cumulative voting.
7. The Board does not wish to make a presentation to the membership, and there will not be any retiring Directors.
8. The Board recommends transferring the Excess Funds to Reserves.
9. The Board instructed Management to mail out a request for Ballot Inspector.
10. The Board wishes to have the attorney present only if Quorum is met.
11. The adjourn annual meeting date is set for November 30, 2010.

**ADJOURN**

There being no further business to discuss in the Regular Session, the meeting adjourned at 4:45 P.M.

**ATTEST**

Respectfully submitted by Rina Sagal, Community Manager

**APPROVED**

**THESE MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS ON  
NOVEMBER 30, 2010**