

**STUDIO WALK CORPORATION
MEETING BOARD OF DIRECTORS
JUNE 1, 2009**

MINUTES

- NOTICE** With notice given and received, the Regular meeting of the Board of Directors of the Studio Walk Corporation was held on June 1, 2009 at 6:00 P.M. at the Robert C. Fislser Elementary School, 1350 Starbuck, Fullerton, California.
- PRESENT** Michele Mulich, President
Joshua Dale, Secretary/Treasurer
- Rina Sagal, Action Property Management, Inc
- CALL TO ORDER** The meeting was called to order at 6:17 P.M. by Board President Michele Mulich.
- EXECUTIVE SESSION DISCLOSURE** An Executive Session was held preceding this meeting to discuss member discipline, contracts and collection matters.
- CONSENT CALENDAR** Motion was duly made, seconded and carried unanimously to approve the Consent Calendar as presented.
- NEW BUSINESS** Annual Meeting Decisions
- 1) The date, time and location of the Annual meeting is November 9, 2009 at the Fullerton Library, the time will vary on how early Management can reserve the library.
 - 2) The Board does wish to conduct a Regular meeting prior to the Annual meeting.
 - 3) The Board was appointed as the Nominating Committee 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.
 - 4) The Board does not wish to hold suspension hearings.
 - 5) The record date of ownership will be September 22, 2009.
 - 6) Michele Mulich announced cumulative voting.
 - 7) The Board approved accepting the use of the standard agenda.
 - 8) The Board approved applying the following year's access funds to the operating budget.

**STUDIO WALK CORPORATION
MEETING OF THE BOARD OF DIRECTORS
JUNE 1, 2009 - PAGE 2**

**NEW
BUSINESS
(CONT'D)**

Annual Meeting Decisions (cont'd)

9) The Board directed Management to mail out a request for inspectors to the membership.

10) The adjourned Annual meeting date is set for December 7, 2009.

Window Cleaning Proposals

Management presented window cleaning proposals.

Motion was duly made, seconded and carried unanimously to deny the proposals as the Board will not be moving forward with this project due to budget constraints and also instructed Management to send out a notice to the membership advising and of the Board's decision.

Assessment Collection Policy Revision

Motion was duly made, seconded and carried unanimously to approve the assessment collection policy revision as presented.

Three Year Proxy

Motion was duly made, seconded and carried unanimously to approve mailing the three year proxy to the membership.

Annual Maintenance Calendar

Motion was duly made, seconded and carried unanimously to accept the annual maintenance calendar as presented.

Insurance Renewal

Management presented the renewal documentation from agents Roy Palacios Insurance Agency.

Motion was duly made, seconded and carried unanimously to approve the insurance renewal from June 23, 2009 to June 23, 2010.

Landscape Proposal

Management presented a proposal submitted by Villa Park for 40 yards of mulching throughout the community.

Motion was duly made, seconded and carried unanimously to approve the proposal based on a revised amount not to exceed \$462.00 for mulching in keys areas only.

Lighting Repair Proposal

Management presented a proposal from Tyler Lighting for repairs at the light pole located at 2211 Starbuck. The Board denied this proposal and instructed Management to contact the Olson Company to verify if this item is under warranty.

**STUDIO WALK CORPORATION
MEETING OF THE BOARD OF DIRECTORS
JUNE 1, 2009 - PAGE 3**

**NEW
BUSINESS
(CONT'D)**

Enforcement & Fine Policy Revisions

In January 2009 Management mailed proposed revisions to the Enforcement Fine Policy for a thirty (30) day comment period and did not receive any responses from the membership.

Motion was duly made, seconded and carried unanimously to approve the revisions to the enforcement and fine policy as proposed.

Homeowner request

Homeowner, Ms. Mendoza submitted a written concern about skateboarding she has observed in the community. She is concerned about the damage this activity is causing and about any possible liability the Association may have should one of the skateboards be hurt while on the Associations property.

Motion was duly made, seconded and carried unanimously to advise the homeowner that the only thing the Board can advise her to do is to contact the police department or the patrol service to report the activity.

Reserve Study Proposals

Motion was duly made, seconded and carried unanimously to approve the reserve study proposal from Tower without an on-site inspection in the amount of \$400.00.

Lien Processing

Motion was duly made, seconded and carried unanimously to approve lien processing on the following accounts: 1628110741, 1628140141, 1628110791, 1628150061 and 1628150102.

Investment Transactions

Motion was duly made, seconded and carried unanimously to invest \$30,000.00 into a six (6) month CD and \$30,000.00 into a nine (9) month CD with Imperial Capital and leave \$29,532.06 in liquid funds that is in the Sunwest reserve account. In addition, to roll over Imperial Capital account # 3038283633 for a 12 month period with Imperial Capital.

ADJOURN

There being no further business to discuss in Regular Session, the meeting adjourned at 6:56 P.M.

ATTEST

Respectfully submitted by Rina Sagal, Community Manager

**THESE MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS
AUGUST 3, 2009**