

**PARK WEST COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
Capitol Property Management Office
Chantilly, VA
Tuesday, October 11, 2011**

Present: Rich Juchnewicz, Steve Lubore, Art Gile, resident, Joseph Underwood, resident, Karen Conroy, Capitol Property Management representative, and Michael Peterson, Capitol Property Management representative.

Absent: Joanne Biagi, Tammi Jackson-Griffin, Don McBride, Curtis McGiffin, Joan Murphy, and Bob Ritchie.

Call to Order: The meeting was called to order at 7:05 P.M. A quorum of Board Members was not established

Approval of Minutes: Approval of September minutes will be deferred to a future meeting when a quorum is present.

President's Report: No report.

Treasurer's Report: Treasurer Steve Lubore presented an initial draft FY2012 budget. A discussion and review of the Draft Budget followed with changes made to refine estimates of future costs and to add new activities, including the implementation of a parking control system using new signage and parking permits. The draft was finalized and quarterly assessments set at \$235.00 per home owner.

Steve Lubore reported that a \$100,000 CD matured today and he used \$ 103,607.35 cash in the reserve account to purchase an \$85,000 Federal Home Loan Bank Bond due 12/09/2022 and paying interest at a rate of 5.25 % with an effective yield to maturity of 4.29%.

Architectural Control Committee: No report.

Communications and Website Committee: No report.

Environmental Committee: No report.

Parking Committee: Joe Underwood presented the recommendations of the sub-committee on parking permits. A presentation will be made at the annual meeting regarding the need, methods and criteria for parking permit issuance.

Streets and Sidewalks Committee: No report.

Old Business: Rich Juchnewicz signed two previously approved proposals from Blade Runners for landscape enhancements.

New Business: No new Business was discussed.

Adjournment: Meeting was adjourned at 8:55 P.M.