



CSU FULLERTON

Housing Authority

Serving the University in the Spirit of Excellence

BOARD OF DIRECTORS
SPECIAL MEETING
CP 250 CONFERENCE ROOM
9:40 AM OCTOBER 8, 2009

Present: Jim Alexander, Bill Barrett, Jay Bond, Pat Carroll, Bill Dickerson, Michael LaCour-Little.

Staff/Guests: Ann Ehl, Bill Herbert, John Jay, Frank Mumford.

Excused: Ted Bremner, Henoc Preciado, Mark Stohs.

I. CALL TO ORDER

Secretary Jay Bond called the meeting to order at 9:40 a.m.

II. ACTION ITEM: PENDING LITIGATION

Bill Dickerson reported that this meeting is being convened to authorize a settlement with the Elks. The insurance company originally allocated \$250,000 to defend the Housing Authority from the Elks of which approximately \$100k remain. The Valeo lawsuit is scheduled to go to trial next week.

Pat Carroll moved to authorize up to \$400,000 in cash, up to 50% of Valeo's judgment, and previously approved construction repairs; Jim Alexander seconded; and Bill Barrett amended the authorized cash amount to \$450,000. The motion carried and all board present members voted to approve.

III. ADJOURNMENT

Secretary Jay Bond adjourned the meeting at 10:00 am.

Approved by the Board of Directors, Date October 27, 2009.

Jay W. Bond, Secretary