

Draft Minutes
Closed Meeting of the Columbia Association Board of Directors
July 7, 2011

The Columbia Association Board of Directors held a closed meeting Thursday, July 7, 2011, at 7:30 p.m. in the Board Room. Board members in attendance were Tom Coale, Ed Coleman, Cynthia A.S.H. Coyle, Alex Hekimian, Phil Kirsch, Phil Nelson, Andy Stack, Suzanne Waller, and Shari Zaret. Messrs. Michael Cornell and Gregg Schwind were absent. Sheri Fanaroff, General Counsel, was also present.

The motion to close was made at 7:32 pm by Suzanne Waller and seconded by Cynthia Coyle. The vote to close was 8 – 0 – 0.

For: Messrs. Coale, Coleman, Hekimian, Kirsch, and Stack; and Mmes. Coyle, Waller, and Zaret.

Against: – 0 –

Abstain: – 0 –

The meeting was closed in accordance with the Maryland Homeowners Association Act §11B-111

4(iii) – Consultation with legal counsel on legal matters; and

4(iv) – Consultation with staff personnel, consultants, attorneys, board members, or other persons in connection with pending or potential litigation or other legal matters.

The motion to approve the Agenda was made by Cynthia Coyle and seconded by Suzanne Waller. An Update on the Board’s Response to a Demand for Salary Disclosure was added as item #7 on the agenda. The vote to approve the agenda was 8 – 0 - 0.

For: Messrs. Coale, Coleman, Hekimian, Kirsch, and Stack; and Mmes. Coyle, Waller, and Zaret.

Against: – 0 –

Abstain: – 0 –

Ms. Fanaroff discussed the proposed changes to the ethics policies and the draft financial disclosure form. She noted the changes were made at the recommendation of the Audit Committee. They were discussed by the Board Operations Committee, who recommended their presentation to the Board of Directors for discussion.

Motion: Cynthia Coyle moved to approve the revisions to the Code of Ethics and Conflicts of Interest Policy for Directors, Officers, and Senior Team Leaders together with two changes in the document suggested by Alex Hekimian to which the General Counsel agreed in her memorandum dated February 9, 2011. Phil Kirsch seconded the motion. The vote to approve the motion was 6 – 2 – 0.

For: Messrs. Coale, Coleman, Kirsch, and Stack; and Mmes. Coyle and Waller

Against: Mr. Hekimian and Ms. Zaret

Abstain: – 0 –

45 Motion: Cynthia Coyle moved to accept the revisions to the Code of Business Conduct and
46 Ethics with one change in the document suggested by Mr. Hekimian to which the General
47 Counsel agreed in her memorandum dated February 9, 2011. Tom Coale seconded the motion.
48 The vote to approve the motion was 6 – 2 – 0.

49 For: Messrs. Coale, Coleman, Kirsch, and Stack; and Mmes. Coyle and Waller
50 Against: Mr. Hekimian and Ms. Zaret
51 Abstain: – 0 –

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53 Motion: Cynthia Coyle moved to approve the Policy for Reporting Violations of the Code of
54 Business Conduct and Ethics (“Whistleblower Policy”) as revised. Tom Coale seconded the
55 motion. The vote to approve the motion was 7 – 1 – 0.

56 For: Messrs. Coale, Coleman, Kirsch, and Stack; and Mmes. Coyle, Waller, and Zaret.
57 Against: Mr. Hekimian
58 Abstain: – 0 –

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60 Motion: Cynthia Coyle moved to approve the Financial Disclosure Report Form. Tom Coale
61 seconded the motion. The vote to approve the motion was 5 – 3 – 0.

62 For: Messrs. Coale, Kirsch, and Stack; and Mmes. Coyle and Waller.
63 Against: Messrs. Coleman and Hekimian; and Mme. Zaret
64 Abstain: – 0 –

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66 Staff members provided the Board with an update on the CSS Project, an update on Lake
67 Dredging, and an update on the request from the Alliance for a Better Columbia for disclosure
68 of staff salaries.

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70 A motion was made by Phil Kirsch to open the meeting. The motion was seconded by Tom
71 Coale. The motion was approved by a vote of 8 – 0 – 0.

72 For: Messrs. Coale, Coleman, Hekimian, Kirsch, and Stack; and Mmes. Coyle, Waller,
73 and Zaret.
74 Against: – 0 –
75 Abstain: – 0 –

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77 The meeting was opened at 10:04 p.m.

78 Shari Zaret adjourned the meeting at 10:04 pm.

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81 Respectfully submitted,

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83 Shari Zaret

84 Vice Chair, Columbia Association Board of Directors