

Board of Directors
Meeting Minutes for July 19, 2008

The meeting was called to order by President Michael Ninos. Present were Directors Steve Soper, Tom Thrower, Michael Ninos, Cathy Stroup as well as Cassie and Joyce from M & C Management. Five Homeowners were also present.

Minutes were approved as corrected.

Thrower presented the Treasurer's Report. We currently have \$33,810.44 in operating expenses plus \$50,835.22 in reserves equaling \$119,681.60 in total assets. The late fees from homeowners have been split with M & C and are reflected in our budget. The late fees paid by Fieldstone HOA due to M & C paying our bills late have been returned to our budget. A lien is in place on the foreclosed property. Bills are being sent by M & C to our treasurer. Thrower proposed charging guests at our next BBQ Social. Thrower also requested a history of our bills be available on a spreadsheet so we could look at a glance and note what was paid last year versus what we are paying this year for the same service or product.

Old Business

Michael Summers commented on the selection of a lawyer for our CC & R rewrite. Stroup called the question re: limiting the number of rental units in Fieldstone. After some discussion the question was tabled until next month when all board members will hopefully be present.

Annual meeting will be held at the Native Sons hall on October 18, 2008. They have lowered the rental rate for us.

A Recap of the BBQ Social, held July 5, was glowing! Approximately 50 people attended. President Ninos praised Mary and her committee for their work. The next social will be held Oct 18 at 4 pm to coincide with our Annual Meeting.

President made a motion to hire a bookkeeper to manage the board's books. This would include reviewing the bills, managing a petty cash account, collecting receipts. It would cost \$25. /hour

and probably be 3 hours/month. Motions was seconded and passed to hire a bookkeeper at a rate of no more than \$100.month.

We are currently looking for 2 new board members. We need at least one person with a strong financial background. A candidate information request form will be mailed to all homeowners by August 15. This information must be returned by Sept 1. Another mass mailing with our CC & R proposals and the Candidate Information, and a ballot will go out to all homeowners by Sept 18. Homeowners should either mail ballot or bring to the annual meeting. Sharon Jimenez has offered to do our mass mailings. Labels will be supplied by M & C.

Committee Reports

Soper reported on the Landscaping. Homeowners should feel free to deadhead any flowers in their front yards. The new landscaper DKR will cut all the lavender and lilies when they are finished blooming. Trees will be planted in Sept–October.

Pool Committee presented by Karen Castle. All is going well. Only complaint is still some diving taking place. A letter will be sent by M & C to the diver and family.

Claims Committee presented by Michael Summers. Michael made a motion to get estimates on repairing the cement and testing the strength of our A/C units, cost not to exceed \$1000. The motion was seconded and passed.

Mary reported on the Welcome Committee. Mary greeted 4 new residents since the last meeting. There was a question as to what to do about overnight parking on the street. If you see this happening, please notify M & C.

Open forum discussion took place.

Next meeting will be Aug 29, 9 am poolside.

Respectfully submitted,

Cathy Stroup