

Fieldstone Homeowners Association  
Board of Directors Meeting  
November 12, 2008

President Steve Soper called the meeting to order at 3 pm at 174 Fieldstone Drive. Directors Soper, Petersen, Stroup, Castle and Summers were present. Homeowners Jimenez and McIntosh were also present.

Minutes from the last meetings were approved as written.

Castle presented her first Treasurer's Report. We currently have \$36,882.43 in our operating budget, \$91,371.42 in our reserve budget and \$3,109.10 in Accounts Receivable. Assets total \$131,362.95. Stroup made a motion to approve the treasurer's report. Petersen seconded the motion and it passed.

#### Old Business

Painting and Caulking: Caulking has started on the porches. This will protect the exposed wood in the cracks during the upcoming winter until painting begins in the spring. Bids will be taken for the upcoming exterior painting.

2009 Budget: McIntosh presented the 2009 budget. Figures were explained and discussed. Stroup moved to accept the 2009 budget, Summers seconded and the motion passed.

Dues Increase: Motion to increase the monthly dues to \$245. was made by Summers. There was concerned discussion with regard to the reserve budget. The motion was seconded by Petersen and passed.

Gutters: Soper will do another site survey with the Leroy Lopez of American Gutters. All the gutters are scheduled for cleaning before American Gutters add the additional downspout and reseal the gutters.

Tree Trimming: Soper is scheduled to follow up on this.

Management Company: A letter of termination has been sent to M & C. The contract with Oliver Management has been signed. The new company will begin January 1, 2009. We will invite Susan Oliver to be our guest for lunch before the first meeting.

CC & R Update: Castle will find out how to record the new CC & Rs and report back to the board.

#### New Business:

Tax Return: Soper suggested that we wait until the new management company comes on board and have Oliver refer us to a CPA.

#### Committee Reports

Landscape: Soper reported that the tree types and number of trees has been reviewed. Some \$1300. has been spent on trees. Planting will begin soon.

Pool Committee: Jimenez announced that the 1<sup>st</sup> meeting of the pool committee will be 12/3/08 at 1pm at Sharon's house.

Claims Committee: Summers said that he is looking for a concrete expert. This committee should be meeting early next year.

Communications Committee: McIntosh reported that she has now completed and posted a summary version of the CC & Rs on the web. The FAQ (frequently asked question) portion of the web is now under construction.

ARC Committee: Stroup made a motion to hire Dick Tracy @ \$65. /hour for 1-2 hour consultation on satellite dish placements of homes currently in violation. Homeowners will be notified. The motion was seconded by Petersen and passed. This will begin in December.

Stroup will confirm with M & C that the yearend packet is mailed out next week.

Next meeting will be 12/12/08 at 3 pm at 174 Fieldstone Drive.

Motion to adjourn at 5 pm was passed.

Respectfully submitted,

Cathy Stroup