

Fieldstone Homeowners Association
Board of Directors Meeting
August 29, 2008

The meeting was called to order by President Ninos. Directors Ninos, Soper, Thrower, Stroup and Peterson were in attendance. There were also 13 homeowner, residents and guests. Joyce Hacker was also present.

The minutes of the last meeting were read and approved as written.

Thrower presented the Treasurer's Report. We currently have \$32,339.63 in our operating budget, \$97,215.23 in our reserve account, \$1802.88 in accounts receivable with total assets at \$121357.74. Thrower requested that M & C give us a breakout on all invoices. Stroup made a motion to accept the treasurer's report, Peterson seconded and motion was passed.

Old Business

Lawyer/General Council: Summers was not present. The firm of Davis/Sterling was discussed regarding their fees for services used vs. retainer fee.

Tree trimming: Fieldstone has some serious problems with mature oak trees and their dead hanging branches, dropping acorns and leaves that clog gutters. Ninos made a motion to allocate up to \$2500 to hire a bonded and licensed service to remedy this situation. Peterson seconded and the motion passed.

Renter Restriction Limit in CC & Rs: Discussion took place on this subject with several knowledgeable homeowners and lenders from the audience. This was a passionate debate. Both sides felt it was absolutely clear in the laws that is can or cannot be done depending on their side of the argument. Stroup called the question. Vote was taken. Stroup was the only vote against. Position papers will be prepared by both sides for the Annual Meeting with Thrower in charge of the pro and Castle in charge of the against.

Accounting: Thrower has not yet engaged the bookkeeper. He resolves to complete hiring the bookkeeper before the next meeting. Motion was made by Stroup to allow up to \$100. for set up fees. Motion was seconded by Ninos and passed.

A/C Units: Bernini has done complete testing on Ninos unit and will send full report next Tuesday. Jimenez and Anctil are also available for testing if needed. This material will be used for the claims committee.

Board Candidates: The deadline to submit application for board positions is Sept 15. Nominating committee was appointed including: Stroup and Ninos. Each board member was asked to submit a description of duties to help new potential board members.

Reserve Study: Thrower made a recommendation that the board consider painting 50% of the units in the first year and the others in the subsequent year. Any needs that require attention should be brought to Soper's attention. This means any issues that may not make it through the winter without additional damage to our units. Soper will hire help with our immediate needs until the painting begins next year.

New Business

Petty Cash will be set up immediately with \$200 available to the pool committee for supplies etc, and \$500. to the landscape committee for the same. Thrower made a motion to fund the petty cash accounts, it was seconded and passed.

Carolyn Anctil presented a written report and timeline on setting up guidelines for enforcing the rules. The pool committee will take these under advisement. Carolyn and Judy Creighton will also work on this committee.

Committee Reports

Landscape: Soper reported that tree planting will begin as the weather cools down. The new landscaper is doing a good job.

Concrete: Homeowner, Rich Quarry, was introduced. He is a partner in a soil engineering firm for 40 years. He presented a partial report from Jack Kautz on the soil. There seemed to be missing letters and recommendation and follow-up letters, as well as notes on the soil compaction recommendations. He is willing to help Fieldstone Homeowners Association determine the extent of the concrete problems in the development. Additionally, pictures are available of the bare slabs when a couple homeowners had to have their floors redone. Quarry will follow up with inquiries to the county as well as Jack Kautz and report back to the board. This report will be used for the claims committee.

Pool Committee: Jimenez reported that the trash is not being removed and this has produced maggots which are a disgusting problem. PLEASE REMOVE YOUR TRASH! The men room was left a mess which required extra cleaning and comes out of our homeowners fees. PLEASE HELP KEEP THE BATHROOMS CLEAN. Diving is still an issue with the same rental family in 308 Fieldstone. A second letter is being sent to both renter and owner.

The lights in the pool are not working. Joyce will alert our pool service. Joyce will also e-mail our liability policy limits.

Claims Committee: Summers was unavailable.

Communication Committee: McIntosh e-mailed her report. CC & R changes will be available from the lawyer by Sept 7, 2008 for distribution to the homeowners.

Social Committee: There is a planned social to coincide with our annual meeting on Oct 18. At this time we are still looking for a chairperson.

Next Meeting is Friday, Sept 12 at 9 am poolside.

Respectfully submitted,

Cathy Stroup