

FIELDSTONE OWNERS ASSOCIATION

DRAFT

Minutes of the Annual Owners Association Meeting

Saturday, February 23, 2019

10:00 AM

Location of Meeting:

Ironstone Community Room, Ironstone Winery
1894 6 Mile Road
Murphys, CA 95247

The regular annual meeting of the Fieldstone Owners Association was called to order at 10:03 p.m. by President, Mary Radford. A signup sheet and the agenda were distributed. Officers present were David Powell, Vice President, Elisa Garin, Secretary, Kevin McWeeney, Treasurer, and Aaron Smith, Member at Large. A quorum of 16 households was established.

I. Review of the Previous Minutes

The minutes from the previous meeting on March 3, 2018 were reviewed. David motioned for approval of the minutes. Kevin seconded the motion. The minutes were approved by a 5-0 vote.

II. Action Items:

- A. The Board will consider per IRS Ruling 70-604, allowing the Home Owners Association to transfer excess membership income from assessments from one tax year to another without tax implications. Kevin motioned that we carry the money forward into 2019 from the operating account to the reserve fund for this purpose. David seconded the motion. The motion was approved by a 5-0 vote.
- B. Reports:
 - a. Financials: Kevin has reviewed the financial records and statements for the past few years and can see no errors or discrepancies. Commendations for the previous treasurer and Board members. Last year, the accountant for the Association recommended that we move money in the reserve fund deposited at El Dorado Savings Bank to a financial institution that would be able to FDIC insure a larger investment. The Board voted to transfer money to Edward Jones and place it into four certificate of deposit (CD) accounts with maturity from several months to one year that would provide the safety, liquidity, and better rate of return recommended.
 - b. Capital Expenditures: Kevin reported that the Board anticipates expenditures for five types of maintenance projects in 2019 including addressing driveway drainage issues, conducting routine painting, landscaping issues, roof repairs as necessary, and roadway maintenance. Kevin offered to act as a liaison to any home owner with issues.
 - c. Website: Aaron reported that he is currently maintaining the Fieldstone website and that the contact information for all the new officers had been updated.
 - d. Presidents Message with a thank you to community members and introduction of new homeowners. Meeting Frequency (2nd or 3rd Saturday, every other month).

III. Open Forum

The Board listened to a presentation from Carol Rizzeli from the Murphys Community Club and comments from the owners during Open Forum.

The meeting was adjourned at 11:00 a.m.

Minutes submitted by Elisa Garin, Secretary as a DRAFT