

FIELDSTONE OWNERS ASSOCIATION (FAO)
APPROVED
Minutes of the Meeting of the Board of Directors
Executive Session
Friday, December 21, 2018

Location of Meeting:

Pool/Patio Area
344 Fieldstone Drive
Murphys, CA 95247

The meeting was called to order at 2:04 p.m. by Vice President, Aaron Smith. Officers present were Aaron Smith, Elisa Garin, Jon Bratten, and Don Padou.

Office of President: Vacant

I. Action Items:

- A. Money in the FAO Reserve Fund is currently invested at a local bank in an interest-bearing checking account and Certificate of Deposits (CDs). Board members listened to a presentation by Financial Advisor, Tim Oskey from Edward Jones describing the financial services available from the company. Edward Jones will help us identify FDIC insured, higher interest yielding CDs than those provided through our bank. Questions were asked about interest rates, minimum/maximum investments, maturity procedures, management costs, and set up time. Elisa volunteered to contact other financial companies to compare services and interest rates. Jon volunteered to contact Tim Oskey for a sample CD step plan for investing. Aaron suggested that the issue be placed on the next Board Meeting agenda for further discussion. All Board members agreed.

The meeting was adjourned at 3:12 p.m.

Minutes submitted by Elisa Garin, Secretary

Minutes Approved at the January 30, 2019 Board of Directors Meeting