

**Fieldstone HOA**  
**Board of Directors**

**June 14, 2012**

**LOCATION: Pool**

**5:00 pm**

- I. **Call Meeting to Order** -called to order at 5:05 p.m.
  - A. Establish a Quorum - Steve Soper,Carolynn McIntosh, Lynne Mulert Present. Michael Summer present by phone
  - B. Verification of Meeting Notice/Agenda  
Moved to verify by Carolynn, Steve 2<sup>nd</sup>, & all approved.
  
- II. **Meeting Minutes Approval**  
Moved to approve minutes by Carolynn, 2<sup>nd</sup> by Lynne, & all approved
  
- III. **Open Forum**  
One person present...No Concerns addressed
  
- IV. **Treasurer's Report**
  - A. **Review of Financials-**

We have an Operating Cash of \$48,871; and our Reserve Fund is \$177,874.

    - Total amount of overdue assessments are \$18,746, which is 21% Higher than a year ago.
    - Significant variations from budget are:
      - Bad debt write-off is \$2617, 57% higher that budgeted but is covered in the budget.
      - Plant replacement looks higher than budget, but it isn't once you account for the \$3000 moved from Maintenance to Landscaping budget for phase one of this year's Fieldstone Entrance Landscaping project
  - B. **Reserve Study:** The 2012 Reserve Study update was completed at the end of May. This study was an update without site visit review. every three years a Reserve Study with Site Visit must be done. Our last Site Visit was September 2010, so our next Site Visit will be 2013.

Key Points:

- 1) The amount of money we currently have in our Reserves, Compared to what we should have ideally, called the “Percent Funded Status,” is 58.2%. Anywhere from 30% to 70% is Considered “Fair” . (page 2 of study)
- 2) Based on a 30-year cash flow projection, are Reserves appear to be adequately funded: our Reserves balances remain positive throughout the next 30 years. (page 2)
- 3) We will increase our annual contribution to the Reserves by 4.3% from \$57,365 in 2012 to \$59,832 in 2013. The 2013 monthly contribution/Unit will be \$108.39, an increase to each unit is \$4.47/ month. (Page 11)
- 4) The Study projects we will need to increase our Reserves contribution each year by 4.2% to 4.3%. (page 11)
- 5) Reserve expenditures for next 3 years will be (page29-30);
  - a) 2012: \$5125 (paint wrought iron fence on pool, landscape repairs, misc.) Waiting for 3 bids.
  - b) 2013: \$7039 (pool furniture, landscaping repairs, 3-year reserve study, misc.)
  - c) 2014 : \$62,833 (\$42,000 for painting 1/3 of houses. Also : pool deck concrete repairs, pool building and pool heater repairs, masonry wall repairs, entrance sign repairs, BBQ Fridges, landscape repairs, misc.).

Carolynn moved to approve the 2012 Reserve Study Update. Motion was 2nd an approved.

## **V. Old Business**

- A. **CARS resolution** -: Carolynn motioned to approve the following resolution: We authorize and instruct that Cars record Notice of Delinquent Assessment “(Lien)”for the full amount of unpaid assessments, late charges, interest and collection fees and costs against any property that is 90 days or more delinquent if such account has not been reinstated by the Notice of Intent to Lien, Until our next meeting, tentatively scheduled for August 17, 2012. Motion to 2<sup>nd</sup> and approved by all.

## **VI. Committee and Manager Reports**

- A. **Identify current membership** - Reviewed committee and board membership. Updated list is included in these meeting notes, in order insure these people are covered under the Association Worker’s Compensation.

## **B. Landscape committee**

Chair: Steve Soper

Steve & Carolynn will review the common areas designation & utilities cost for the front entrance common areas.

## **C. Architectural Committee**

Chair: Lynne Mulert

265 Feildstone request to put up a wood pergola for shade in the back patio area. Arc. Committee met and approved the project

## **D. Pool/Common Area Committee**

Getting 3 estimates for fence rail repair and painting of pool fence. Carolyn motion to make permanent rule signs that will be hung in the pool area, 2<sup>nd</sup> and approved by all.

The Board has asked Riley Klassen, a resident's daughter, to check the pool chemicals daily during the summer.

Chair and members - **Co Chairs : Brian Klassen & Bonnie Thrower**

Responsibilities:

- Maintain pool chemicals - (a pool contractor does some of the testing) - Insure cleanliness of common areas (pool grounds, outdoor kitchen area, & bathrooms). Includes recommendations to the Board on hiring a cleaner.
- Insure that owners/renters have pool passes and guest passes & sign-in sheets are available.
- Make recommendations to the Board on any management issues involving the pool and general area.

## **E. Welcoming Committee**

Chair: Lynne Mulert

Meet with two new renters and presented CC& R's.

## **F. Social Committee**

No report

**Openings:** Chair, Members

Responsibilities: - Plan social events - Post notices of events on HOA web-site, newsletter & bulletin board.

## **G. Communications Committee**

Distributed Directory for Fieldstone residents

**Openings:** Chair, 1-2 Members

Members Carolynn McIntosh (Fieldstone website) Carol Betz  
(Community Bulletin Board by mail box)

Responsibilities:

- Maintain website
- Create Newsletter content
- Post information on Community Bulletin Board.

**VII. New Business**

No new business

**VIII. Meeting Announcement**

A. To be Determined

Next meeting scheduled for August 17, 2012.

**VIII. Adjournment to Executive Session**

Adjourned at 6:10 pm

**The Fieldstone Board of Directors:**

PRESIDENT: Steve Soper 707 738-6655

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VICE PRESIDENT: Michael Summers 916 698-5479

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SECRETARY:

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