

FIELDSTONE OWNERS ASSOCIATION
Board of Directors Meeting
Meeting Agenda
May 2, 2025, 5:00 pm
PHYSICAL MEETING LOCATION: Fieldstone Pool

ZOOM DETAILS:

<https://us02web.zoom.us/j/89961626796?pwd=QVVOWVd5cGlrTTk4ZFh4dWxjUU9lUT09>

Meeting ID: 899 6162 6796 Passcode: 386858

One tap mobile +16699006833,,89961626796#,,,,*386858#

Dial by phone +1 669 900 6833

Meeting ID: 899 6162 6796 Passcode: 386858

Please note that the Zoom connection at the pool is spotty. If you want to be sure to hear everything, it is best to attend in person.

AGENDA

Meeting Called to Order

Board Attendance

Approval of Minutes

- **4/1/25 Board Meeting**
- **4/17/25 Board Meeting**

OPEN FORUM

This is an opportunity for owners to comment or ask questions. The Board may give short answers and/or designate items for a future agenda. Beyond administrative matters the Board cannot act on anything not on this published agenda. Please limit your remarks to three minutes in this forum or if recognized by the chair during discussion of an agenda item.

BALLOT-COUNTING

- Ballots for the special assessment vote will be tabulated by Tona Cera, the inspector of election. The board meeting will continue while he is opening and counting the ballots.

BOARD ACTIONS

- **Expenditures requiring board approval**
 1. Consider reimbursing Denise Summersett \$42.67 for pool bathroom hand towels.
 2. Consider paying Sierra Pools \$211.78 for parts for Rola-Chem, filter, and new outdoor sign
- **Other Actions**
 1. The Board will consider transferring \$10,385.33 from the reserve account to the operating account to reimburse operating for reserve expenses previously taken from the operating account in December 2024 and January 2025. These are previously paid, not new expenses for approval.
 2. The Board will consider an architectural application for a rebuilt side fence and gate by the rear of the driveway at 293. The rebuilding of the fence occurred in October,

2024. This is a retroactive application to ensure the fence status is properly approved and documented. Jeff has inspected the fence and it appears to be in conformance. Application attached.
3. The Board will consider setting the pool opening date and check the status of steps required (repairs to Rola-Chem and skimmer leaks, landscaping prep, pool service, County inspection, other?)
 4. (Previously deferred item) The Board will consider steps to address requests for vehicle speed calming on Fieldstone Drive. Previous suggestions include signage and/or speed bumps, and/or other potential means to communicate and reinforce the speed limit. The Board may consider forming an ad hoc working committee to make recommendations to the Board

STATUS REPORTS/DISCUSSION ITEMS

- **President's Report**

1. Brief roofing update
2. Brief dry rot repair update
3. Brief concrete update (work is complete)
4. Brief status of interior leak repair at 142
5. Brief status of interior leak repair at 265
6. Brief status of followup on advance \$ paid to 209 buying homeowners while in escrow to cover outstanding pest report repairs (now being done by Association, so need to reconcile with homeowner)
7. Brief status of new shed for irrigation supplies (complete)
8. Brief status of signage on emergency vehicle gate (complete)
9. Status of discussion/inquiries re employing a party to handle some Board workload

- **Treasurer's Report**

1. Status of 2024 tax filings
2. Reserve Fund as of 3/28/25 \$577,412

Insured bank deposit 1%	\$207,412
Mutual Funds	\$370,000

- Noted: these are continued items held for future agendas
 - Bret Harte weeds: 3rd request for county info on what they cover along roadway
 - Bret Harte No Parking sign by fire gate: 3rd request to County to restore missing sign
 - Status of annual distribution of required reports and notices
 - Consider having a finance committee

Next Board Meeting Date

Adjournment

FIELDSTONE OWNERS ASSOCIATION
Board of Directors Meeting
Meeting Minutes
April 1, 2025, at Murphys library, 1:30 pm
PHYSICAL MEETING LOCATION: upstairs at Murphys library

Meeting Called to Order

Board Attendance – Jeff Muscatine, Denise Summersett, Carolyn Peterson, Abigail Padou

Approval of Minutes

- **2/15/25 board meeting** – Unanimously approved. Motion DS, Second CP
- **2/15/25 annual meeting (for approval at 2026 annual meeting)**

OPEN FORUM

BOARD ACTIONS

- **Expenditures requiring board approval**
 1. The board unanimously approved \$2,460 for interior leak damage repair for 142. This estimate includes both that original estimate and a larger area of master bedroom ceiling that is due to a second leak recently discovered. Account #7050 repairs. **Motion DS, Second AP**
 2. The Board unanimously approved \$2,380 for interior leak damage repair to garage ceiling at 265. Account #7050 repairs. **Motion AP, Second CP**
 3. The Board unanimously approved the second \$25,000 of the \$50,000 designated in reserve for continuing structural rot repairs. Reserve Account #04690 structural repairs. **Motion AP, Second CP**
 4. The Board unanimously approved \$85 to purchase two Rainbird ¾” antisiphon irrigation valves plus 2 extra solenoids and 2 extra diaphragms for spares on hand. Landscaping Account #6220. **Motion DS, Second AP**
 5. The Board unanimously approved \$401 for Calaveras Co. Environmental Health pool certificate, due 4/30/25. **Motion AP, Second CP**
 6. The Board unanimously approved \$150 for pool leak detection/location service done by Leak Geeks Upton Family Leak Detection. Pool service Account #6320 or pool repairs account #6330. **Motion AP, Second DS**
 7. The Board unanimously approved \$305 (199.98 with free shipping, + up to \$105 handyman tbd) to buy and assemble a storage shed in which to store on-hand irrigation line and fittings behind the pool building Charge to Reserve Account #32100 undesignated misc. **Motion DS, Second CP**
 8. The Board approved modifying previous architectural agreement with 256 homeowners so the Association covers the \$270 cost of removing a blind dormer at 256 at the time the new roof is installed by the Association, saving the cost of rot repairs and future maintenance. (Architectural Application approved 2/15/25)

was to be at the homeowners' expense). No separate expense approval is required: this is within the limit of previously approved reserve roofing expense and can be included in the Tom Bolin Roofing invoice for 256/228. **Motion JM, Second DS, In favor: JM, DS, CP. Opposed - AP**

- **Other Actions**

1. The Board voted unanimously to confirm Tony Cera's appointment as inspector of elections for the Special Assessment vote. **Motion AP, Second CP**
2. The Board voted unanimously to approve the Fieldstone investment policy (attached), which was sent for 28-day notice and comment period in 2024. **Motion AP, Second CP**
3. The Board voted to approve one or several individual architectural applications that propose to agree with the Association for removal of blind roof dormers at the time that a new roof is installed by the Association, at the cost of the Association, and with no ensuing changes to maintenance responsibilities per CC&R section 9. Application received at the time this agenda was drafted: 189. Applications said to be pending for 174, 167, 343, 220 (need to receive for this or a subsequent agenda). Cost of \$270/dormer to be included in approved roofing expenses/future approved roofing expenses. **Motion CP, Second DS, In favor: JM, DS, CP. Opposed - AP**

Meeting Adjourned at 3pm

INVESTMENT POLICY – FIELDSTONE OWNERS ASSOCIATION

1. The Board of Directors shall invest money held in the Association's Reserve Fund with the primary goal of earning the maximum amount of interest income that is consistent with a prudent regard for capital safety and preservation. A secondary goal is the structuring of any investments to ensure the accessibility and liquidity of funds to meet both anticipated and unanticipated expenses.
2. The Board has the responsibility to both implement this Investment Policy and to ensure that the Board's fiduciary duties with respect to the Reserve Fund are met.
3. Investments by the Reserve Fund are limited to the types of investments made by a prudent investment manager such as investments in: certificates of deposit, money market accounts, money market funds, and investment grade bonds, bills or notes.
4. Excess funds shall not be kept in the Operating Account, but shall be transferred to the Reserve Account on a monthly basis. Excess funds refer to the monthly income remaining after all monthly operating expenses have been paid. The Association may maintain a cushion in the Operating Account for unanticipated expenses, but such a cushion may not exceed \$15,000.
5. All Reserve Fund investments shall be held at a bank, brokerage or other financial institution that is insured under a government program such as FDIC or SPIC. The Reserve Fund shall not be held in the same financial institution as the Operating Account, in order to avoid commingling of funds.
6. A portion of the Reserve Fund known as the Ready Reserve, shall be invested in highly liquid, but prudent investments such as money market accounts or money market funds. The Ready Reserve shall be determined by the Board each January after consulting the most recent Reserve Study. In no case shall the Ready Reserve amount be less than \$50,000.
7. Any funds in excess of the Ready Reserve shall be invested at different maturities to ensure liquidity and availability of funds to meet expenses anticipated in the Reserve Study as well as unanticipated expenses. For example, funds in excess of the Ready Reserve might be invested in debt instruments with maturities of one, two and five years.
8. The Board shall ensure that money is properly reinvested upon the maturity of any investment. Reserve Funds shall not be allowed to languish uninvested, such as in a non-interest bearing or nominally interest bearing account.
9. The Annual Report will include a statement describing how the Reserve Fund is invested. The statement shall list all investments held by the Reserve Fund; the name of the financial institution where the investments are held; the amount of money held in each investment; and the interest rate earned by each investment; and the maturity date of each investment (if applicable). The Treasurer is responsible for the preparation of this report.
10. This Investment Policy was adopted by the Board on _____ by a vote of _____ after the Policy was presented to the Membership for at least 30 days.

Signature: _____
Fieldstone Secretary

FIELDSTONE OWNERS ASSOCIATION
Board of Directors Meeting
Meeting Minutes
April 17, 2025, by Zoom
PHYSICAL MEETING LOCATION: Zoom meeting

MINUTES

- **Meeting Called to Order.** Board Attendance – Jeff Muscatine, Denise Summersett, Abigail Padou, Carolyn Peterson
- **OPEN FORUM**
- **BOARD ACTIONS**
 - The Board voted unanimously to authorize \$75,000 from reserves to pay for roof & gutter replacement for units 343, 355, 269, 277.
- Next Board Meeting Date is scheduled for 5/2/25, 5:00pm, at the pool
- Meeting Adjourned at 12:20pm

ARCHITECTURAL MODIFICATION APPLICATION

FIELDSTONE OWNERS ASSOCIATION

License Number: 1061471

Describe any impact to Association (if none, please explain): none, replaced fence like for like

Describe any impact to Neighbors (if none, please explain): none, simple replacement

NONE

Did you provide neighboring Owners with a Neighbor Opinion Form? ☐ Yes ☒ No

If No, please explain: simply replaced existing fence, gate

SIGNATURES

I/We, the undersigned Owner(s), agree to protect, defend, hold harmless and indemnify the Fieldstone Owners Association and its directors and managers against any claims or expenses incurred in connection with the approval, construction or maintenance of the above described improvements. I/We further agree that any such expenses incurred and not paid by me/us may be charged to me/us as a reimbursement assessment.

Submitted by Owner(s) of: 293 Fieldstone Dr. Murphys, CA 95247

Date	<u>4/17/25</u>	Owner (Signature)	_____
		Owner (Print name)	_____
Date	<u>4/17/25</u>	Owner (Signature)	_____
		Owner (Print name)	_____

Received by Officer/Agent for Fieldstone Owners Association:

Date	_____	Officer/Agent (Signature)	_____
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FIELDSTONE OWNERS ASSOCIATION

Officer/Agent (Print name)_____

AGREEMENT AFFECTING REAL PROPERTY

also described as Lot No. _____, on _____

NOTICE is hereby given that the Fieldstone Owners Association (the "Association") and

Owners have requested the Association approve the following:

replaced fence and gate at above address

Work performed by Bella View Landscape licensed and insured contractor

Assessor's Parcel No.: _____

FIELDSTONE OWNERS ASSOCIATION

[SAMPLE]

ARCHITECTURAL MODIFICATION AGREEMENT AND HOLD HARMLESS,

- () A licensed architect's or engineer's written opinion that the (proposed) modification does not impact the structural integrity, fire separation, or acoustical separation in the building. (If it does this must be addressed in detail before the request can be processed by the Association).
- () Written "non-opposition" from the owner of the following neighboring address: (where applicable) _____
- () Complete work not later than _____

Association has agreed to grant approval for said architectural alteration in exchange for Owners' covenants herein and as follows and where an "(X)" has been placed:

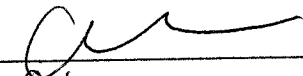
- () Owner shall be responsible to maintain, repair and replace all aspect of the alteration.
- () Owner shall disclose this agreement to all subsequent purchasers of the unit.
- () Owner shall indemnify, hold harmless, protect and defend the Association, Directors and Management against any and all claims arising from or in any way related to the approval of the alteration or the alteration itself, including but not limited to, any and all acts, omissions, or claims arising in connection with the approval, construction, maintenance, repair, or use of said alteration.
- () In the event of a dispute regarding this agreement, the prevailing party shall be entitled to attorneys' fees and costs.
- () Owner agrees to maintain general liability insurance on the property.
- () Owner shall add the Association and Management as additional insured on the general liability insurance.

FIELDSTONE OWNERS ASSOCIATION

[SAMPLE]

The undersigned are the owner(s) of record of the above referenced lot at:

Mark and Alison Welsh

Date	<u>4-17-25</u>	Owner (Signature)	<u></u>
		Owner (Print name)	<u>Alison Welsh</u>
Date	<u>4-17-25</u>	Owner (Signature)	<u></u>
		Owner (Print name)	<u>Mark Welsh</u>
Date	_____	Owner (Signature)	_____
		Owner (Print name)	_____

Officer/Agent for Fieldstone Owners Association, Inc.:

Date	_____	Officer/Agent (Signature)	_____
		Officer/Agent (Print name)	_____

PLEASE ATTACH NOTARY CERTIFICATES