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

- **<u>Expenditures requiring board approval</u>**
    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**

- <u>**Other Actions**</u>
    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

These Meeting Minutes were approved by a unanimous vote of the Board on 5/2/25

ACES PAINTING & FINE FINISHES
PO Box 2614
Murphys Ca
95247

Job Invoice

DATE ORDERED	ORDER TAKEN BY
3/12/25	
PHONE NO.	**CUSTOMER ORDER #**
JOB LOCATION	
JOB PHONE	**STARTING DATE**
TERMS	

SOLD TO: Fieldstone HOA

QTY.	MATERIAL	UNIT	AMOUNT
	- Estimate -		
	#142		
	Patch and repair		$2380.00
	Water damage,		
	texture and repaint		
	including prep & material		
	Master bedroom & master bath		
	#265 Patch and repair		
	water damage		$2460.00
	texture and repaint		
	including Prep & material		
	Garage		
	TOTAL MATERIALS		$4840

DESCRIPTION OF WORK

include previous estimate for master bath @ 450 (approved)

MISCELLANEOUS CHARGES

TOTAL MISCELLANEOUS	

LABOR	HRS.	RATE	AMOUNT
TOTAL LABOR			

WORK ORDERED

DATE ORDERED

DATE COMPLETED

TOTAL LABOR	
TOTAL MATERIALS	
TOTAL MISCELLANEOUS	
SUBTOTAL	
TAX	
GRAND TOTAL	$4840.00

CUSTOMER APPROVAL SIGNATURE

AUTHORIZED SIGNATURE [signature]

Received 3/16/25
Jeff Munatino
→ AGENDA ✓

FIELDSTONE OWNERS ASSOCIATION

ARCHITECTURAL MODIFICATION APPLICATION

1. OWNER(S) CONTACT INFORMATION

Lot Address: 189 Fieldstone Drive

Owners Names(s): Anthony & Laura Cera ( ) -

Home (209)822-3326

Cell (650)483 5876

( ) -

Mailing Address (if different from Lot Address): ______

2. DESCRIPTION OF PROPOSED ARCHITECTURAL MODIFICATION

Summary: **Removal of blind roof dormer(s) from the house at the time that the Association performs roof replacement. The number of dormers is (one or two):** ______

Start Date: **per Association roofing schedule**

Completion Date: **per Association roofing schedule**

Color(s): **n/a**

Location: roof at 189 Fieldstone Drive. Murphys

Dimensions: **n/a**

Material(s): **n/a**

Supplier: **n/a**

FIELDSTONE OWNERS ASSOCIATION

Contractor(s): **Tom Bolin Roofing to be contracted by the Association** ____________

License Number: **on file** ____________

Describe any impact to Association (if none, please explain): **The cost of removal at the time of reroofing will be less than the cost of repairs currently needed. Future dormer maintenance will be eliminated.** ____________

Describe any impact to Neighbors (if none, please explain): **Minimal esthetic impact. Per the Board, neighbors' comments will be solicited when the application is considered during a Board meeting.** ____________

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

If No, please explain: **see above** ____________

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: 189 Fieldstone Drive

Date 3/12/25 Owner (Signature) [signature]

Owner (Print name) Al CERA

FIELDSTONE OWNERS ASSOCIATION

Date 3/12/25 Owner (Signature)
Owner (Print name) Anthony P. Cera

Received by Officer/Agent for Fieldstone Owners Association:

Date ________________ Officer/Agent (Signature) ____________________

Officer/Agent (Print name)____________________

FIELDSTONE OWNERS ASSOCIATION

AGREEMENT AFFECTING REAL PROPERTY

Lot address: 189 Fieldstone Dr, Murphys, California, 95247,
[ZIP CODE]

also described as Lot No. ________, on ____

____

____

____

____

[INSERT LEGAL DEOCRIPT OF MAP]

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

____

the Owner of record of the above property (the "Owner"), have entered into an agreement binding all owners, and their successors and assigns.

Owners have ~~requested~~ agreed with the Association approve the following:

remove roof dormers

____

As a condition of Association approval, Owner has already or shall comply with the following requirements as identified with an "(X)":

(X) Work performed by Tom Bolin Roofing, per Association contract, a licensed and insured contractor.

(X) A building permit procured and all work performed in accordance with that permit and all applicable building codes. (Where applicable). Contractor to pull permit.

Assessor's Parcel No.: **on file**________________________________

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

Date 3/12/25 Owner (Signature) ____________

Owner (Print name) Anthony P. Cera

Date 3/12/25 Owner (Signature) ____________

Owner (Print name) LAURA CERA

Date ____________ Owner (Signature) ____________

Owner (Print name) ____________

Officer/Agent for Fieldstone Owners Association, Inc.:

Date ____________ Officer/Agent (Signature) ____________

Office/Agent (Print name) ____________

PLEASE ATTACH NOTARY CERTIFICATES

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