

FIELDSTONE OWNERS ASSOCIATION  
Board of Directors Meeting  
Meeting Agenda  
**November 17, 2023 at 12:00pm**

---

- **PHYSICAL MEETING LOCATION:** Murphys Library
- **ZOOM DETAILS:**  
https://us02web.zoom.us/j/81902227754?pwd=S29PbDARnmd6dlFsOGZYMERkUEZTZz09  
Meeting ID: 819 0222 7754 Passcode: 480099  
One tap mobile +16699006833,,81902227754#,,,,\*480099#  
Dial by phone +1 669 900 6833 Meeting ID: 819 0222 7754 Passcode: 480099

**AGENDA**

- **Meeting Called to Order**
- **Board Attendance**

**OPEN FORUM**

- This is an opportunity for owners to comment or ask questions.

**BOARD ACTIONS**

- **Minutes**
  - The board will consider approving the 9/9/23, 9/22/23 and 10/20/23 board meeting minutes
  
- **Expenses**

The board will consider approving the following **expenses and actions:**

Monthly Expenditures:

Date:	Vendor		Amount
11/01/23	PGE		
9/01/23	UPUD	Auto Pay	549.00
9/01/23	Landscaping (sept-Oct	Ck# 194	2,825.00
9/01/23	Calaveras Pool Service	Ck#	
9/01/23	Campora Propane: BBQ/Pool	Ck#	.52
9/28/23	Murphys Sanitary	Ck# 195	60.00
11/02/23	Farmers Insurance	Ck#	3,472.62
11/01/23	Edward Jones for Reserve (Nov)	Ck#	8,497.00

Expenditures Requiring Board Approval:

11/17/23	Calaveras Pool Service	Pending Ck#	247.50
11/17/23	Browning Ferris	Pending Ck#	300.00 (R)
11/17/23	Reserve Contributions July-Aug		16,994.00

Transfer from Reserve to Operating Account:

11/17/23	Browning Ferris		300.00
11/17/2023	January-November 2023		11,141.47

- The board will consider approving an expense of \$4,000 for sitewide roof gutter and drain cleaning by Leon Landscaping per the attached statement of work.
- The board will consider approving an expense of \$3,707 from reserve for sealing of the concrete pool deck by Nathan Jacobson per the attached statements of work and costs: materials provided by FSOA \$2,875.75 and labor \$655 = estimated total \$3,530.75. Proposed amount for approval is \$3,707 to allow +5% for price fluctuations.
- The board will consider approving the removal of an overgrown/messy crabapple tree at the front corner of 269 at the homeowner's request. The board will consider the option to replace the tree by transplanting a small maple that is in a problematic place between 269 and 277. Leon verbal estimate two hours (\$100 + dump) for removal, four hours (\$200) for transplant. Simple removal can be done within landscape maintenance, transplant might come from reserve.
- The board will consider approving a member vote on a Special Assessment to appear on the February 2024 election ballot for approximately \$2,000 per unit.

#### **STATUS REPORTS/DISCUSSION ITEMS**

- President's report.
  - Treasurer's report.
  - Unit 225: Late Fee Forgiveness – ELISA
  - UPUD bill \$594.38: Letter from Board needed to request forgiveness for an unidentified leak that has since been repaired. - ELISA
  - Association Investment Policy Statement – Attached for discussion
  - Cal-Pro warranty claim update and next steps – DENISE & JEFF
  - Pool signage – DENISE AND ABIGAIL.
  - Queries as to the FSOA landscape maintenance responsibility for:
    - i. the grass area between 233 and 237
    - ii. the gravel area between 289 and 293
    - iii. the area betw. the 105 driveway and the back (inside) of the entrance monument fence
  - Storage of extra paint
  - The board will ask the social committee for program ideas and promotional support for a social hour following the annual homeowners' meeting on 2/24/24.
  - Next board meeting date
- 
- Adjournment.

**Fieldstone Owners Association  
344 Fieldstone Drive  
Murphys, CA 95247  
<https://www.fieldstoneoa.com/>  
[fieldstoneoa@gmail.com](mailto:fieldstoneoa@gmail.com)**

8/31/23

Request for Service Quotation

Schedule: to be done Fall 2023 after significant leaf fall has happened.

Please estimate time and materials cost to clear roof gutters, downspouts, and drains at all Fieldstone houses. Scope of work is as follows.

1. Clean all roof gutters (front, side, and rear). Clean up debris that falls on the ground, driveways, walkways, patios, porches, and sidewalks around each house
2. Check and clear all downspouts (front, side, and rear)
3. Check drain flow and as needed clear all drains that run to the sidewalk area, and bubblers at sidewalk areas. Note some drains begin in rear patio. Some drains might be clogged with roots
4. As the season goes on, after leaf fall is done clean gutters and check downspouts again
5. List any drains that cannot be cleared at any address and provide a time and materials estimate to do necessary repairs or replacements with solid PVC drain pipe and any fittings as required
6. Make note of any gutters and downspouts needing repair or replacement

Contact: Jeff Muscatine, [jeffmuscatine@gmail.com](mailto:jeffmuscatine@gmail.com), 650-814-9089

## Fieldstone Pool Deck Sealing

11/11/23

Fieldstone concrete pool deck sealing description of work and materials

Estimated total \$3,530.75

5,120 sq. ft. per reserve study

Area of treatment includes the full pool and bbq concrete area. Shower area and walkway by side of pool shed is included. Walkway area behind pool shed is included, but storage lockers do not need to be moved.

Labor \$655 (per quote from Nathan Jacobson)

- 1) Move pool and bbq area furniture as needed.
- 2) Follow material manufacturer's instructions for surface prep, mixing, application, and drying times.
- 3) Pressure wash lightly to remove dirt. Do not abrade the surface.
- 4) Apply 1 coat of Lithi-tek 4500 with a garden sprayer. Use brush or roller on pool coping.
- 5) Mix from concentrate and apply 2 coats of Siloxa-Tek 8500 sealer with a garden sprayer. Use brush or roller on pool coping. 250 sq. ft./gallon for each coat.

Materials to be provided by FSOA (Amazon used for description and pricing info. Available at Lowe's, etc.)

1. Lithi-Tek 4500 - 1 Gallon Penetrating Concrete Sealer and Densifier

Covers 750 to 1,500 sq. ft./gallon. 7 gallons required.

Amazon \$80/gallon. Amazon total \$559.16

[https://www.amazon.com/Lithi-Tek-4500-Penetrating-Concrete-Densifier/dp/B018A2UZ4A/ref=pd\\_bxgy\\_sccl\\_1/132-3589755-6171632?pd\\_rd\\_w=OJDht&content-id=amzn1.sym.21b577c4-6435-4581-8b53-49da41e27328&pf\\_rd\\_p=21b577c4-6435-4581-8b53-49da41e27328&pf\\_rd\\_r=4X6ZN4YA](https://www.amazon.com/Lithi-Tek-4500-Penetrating-Concrete-Densifier/dp/B018A2UZ4A/ref=pd_bxgy_sccl_1/132-3589755-6171632?pd_rd_w=OJDht&content-id=amzn1.sym.21b577c4-6435-4581-8b53-49da41e27328&pf_rd_p=21b577c4-6435-4581-8b53-49da41e27328&pf_rd_r=4X6ZN4YA)

2. Siloxa-Tek 8500 Ultra Concentrate - 1 gallon (makes 5 gallons of coating) Penetrating Concrete Sealer

Covers up to 250 square feet per gallon per coat. 42 gallons required = 9 gallons of concentrate

Amazon \$230/gallon of concentrate. Amazon total \$2,219.

[https://www.amazon.com/gp/product/B01MQX8QOH/ref=ox\\_sc\\_act\\_title\\_1?smid=A3P7QA97LHL13G&psc=1](https://www.amazon.com/gp/product/B01MQX8QOH/ref=ox_sc_act_title_1?smid=A3P7QA97LHL13G&psc=1)

3. Garden sprayer: Amazon \$97.59

[https://www.amazon.com/gp/product/B07T1FTKZH/ref=ox\\_sc\\_act\\_title\\_1?smid=A2PUPCXWYU D751&th=1](https://www.amazon.com/gp/product/B07T1FTKZH/ref=ox_sc_act_title_1?smid=A2PUPCXWYU D751&th=1)

Materials total \$2,875.75

11/07/2023

Fieldstone pool deck surface prep and seal:

Pressure washing	\$40 x 5hrs.	\$200
Apply Lithi-Tek 4500	\$35 x 5hrs.	\$175
Apply Siloxa-Tex 8500	\$35 x 8hrs.	<u>\$280</u>
		\$655 total

Work to begin on Dec 4<sup>th</sup>, depending on weather.

Thank you,  
Nathan Jacobson

## DRAFT INVESTMENT POLICY – FIELDSTONE OWNERS ASSOCIATION

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.

The Treasurer, under the supervision of 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.

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.

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.

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.

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.

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.

The Treasurer 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.

In April of each year, the Treasurer shall email to all members 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).

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.