

**FIELDSTONE OWNERS ASSOCIATION  
ANNUAL MEETING MINUTES  
March 4, 2022- VIA ZOOM**

- I. Call To Order – David Powell called the meeting to order at 6.05 p.m..**
- II. Verify Quorum of Membership –** Quorum Established with 14 Members present.
- III. Proof of Notice for Meeting.** CAMS showed proof of notice
- IV. Introduction**  
All members present introduced themselves
- V. 2021 Minutes to Approve –**  
*The motion was made by J. Corona seconded by M. Womack and passed unanimously to approve the 2021 minutes as submitted.*
- VI. Presidents Report**  
David Powell thanked the last Board Members for all the work they did for the Association. David reported the reserves will need to be increased to cover any increase in the cost to clean gutters, irrigation upgrades, landscaping, and roof maintenance., tree root issues, walkways, and driveway replacements. The Board is requesting a proposal from a Landscape Architect. Also, the cost of insurance will be increasing which will cause a need for the assessments to be increased
- VII. Treasurer’s Report**  
A. Financial Status of the Association: At the end of 2021 the association was over budget on water and sewer costs. At the end of 2021, there is net cash of \$610,644 in the Reserves. The reserves are 70% funded. Timers were installed on the BBQ and a new Pool/Spa pump was installed to help conserve utility costs. *The motion was made by M. Womack seconded by J. Corona and passed unanimously to approve the Financial Report as submitted.*  
B. Vote: Revenue Ruling 70-604/Excess Income  
*The motion was made by A. Padou and seconded by J. Corona and passed unanimously to approve carrying any access income forward into 2022.*
- VIII. No Unfinished Business**
- IX. New Business**  
**A. Election of Board Members**  
1. **There were two (2) Candidates running for the Board.**  
2. **Appoint/Elect Candidates –**  
**A. John Corona received 14 votes and Abigail Padou received 12 votes to serve as board members.**
- X. General Discussion**  
Michael Summers suggested that the Board write a letter to the membership and ask for volunteers to serve on the Board and on a Committee. Cindy volunteered to serve on the welcoming committee.
- XI. Adjournment** Meeting was adjourned at 6:54 p.m. a.m.

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Recording Secretary, Sharon Johnson

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Date