

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

“A COMMON INTEREST COMMUNITY”

4th Quarter Board of Directors Meeting

Annual Homeowners Meeting

Election of Officers

Organizational Meeting of New Board

Tuesday, November 11, 2008 at 6 p.m.

At A`La Carte 1575 Delucchi Lane, Suite 115/22, Reno, NV 89502

4th Quarter Board MINUTES

Actions Taken These Meetings

Approval of Minutes – August 27, 2008	Unanimous
Board Approval of 2009 Budget Increase from \$322.25 to \$325 Quarterly	Unanimous
Election of Directors Jack Angaran, Rita Eissmann, Robert Devin	Unanimous
Appointment of Directors Rita Eissmann, President – Larry Morasse, Vice President – Jim Manly, Treasurer Jack Anagaran, Secretary – Robert Devin, Director-at-Large	

6:10 p.m. - Call Meeting to Order

Roll Call: Rita Eissmann, Jim Manly, Larry Morasse **Absent:** Robert Devin

Homeowners: Jack Angaran, Jim Gaskill, Alex Bullentini, Gino Bullentini

Open Discussion: None

Business Meeting

Approval of Minutes – August 27, 2008

Correct the spelling of Rita’s name in two places.

Motion: Rita Eissmann Second: Larry Morasse Unanimous

Financial Report/ Acceptance – October 31, 2008

President’s Report, Rita Eissmann

The Association is fiscally sound. The Board has taken time for an accurate Budget allowing for the expertise of the members and for possible legal costs in the future. Jim has done a fantastic job in keeping the funds safe.

Old Business

Audit Update: The Auditor, Gene Clausen, had a difficult time given the lack of financials from the previous property manager. He did not believe there was any fraud or loss – just incompetence. His recommendation was to move forward. The Association will be required to have a review each of the next 4 years and an audit the 5th year.

New Business

- **INSURANCE D&O and Liability**

Jim Manly stated that he had reviewed the insurance coverage with Scott Johnson of Wells Fargo. The prior policy was through Benchmark/Associa and did not contain coverage for property loss. The new policy is cheaper and has better coverage.

- **Board Approval of 2009 Budget**

Motion: Rita Eissmann Second: Larry Morasse Unanimous
The increase in assessments will be \$2.75 per quarter rounding up the assessment to \$325 per quarter. The first increase in 5 years. The Board is working hard to maintain the community – clean and presentable. Owners have been requested to maintain their properties, the storm drains have been cleaned and the streets swept.

Jim Gaskill was concerned that the Reserve Study will not take into consideration the cost of oil over the next 20 years. Jim Manly pointed out that Jim Gaskill had been part of the initial reserve study workshop and that they had discussed this possibility then. The reserve study is required to be updated every 5 years which will take changes into consideration as time passes.

Jim Manly was confident that it will be easy to fund the reserves in 2009. The Ferroni settlement was added to the Reserve.

Member Correspondence

Adjournment

Next Meeting: December 1, 2008 – Homeowners Ratification of 2009 Budget – 12 Noon

Adjournment: 6:30 p.m.

Motion: Rita Eissmann Second: Jim Manly Unanimous

All homeowners have the right to have a copy of the minutes or a summary of the minutes of the meeting distributed to them upon request and, if required by the executive board, upon payment to the association of the cost of making the distribution (NRS 116.3108).

Annual Homeowners Meeting

MINUTES

Call Meeting to Order

Roll Call: Rita Eissmann, Jim Manly, Larry Morasse Absent: Robert Devin

Homeowners: Jack Angaran, Jim Gaskill, Alex Bullentini, Gino Bullentini

Open Discussion:

Alex Bullentini stated that his yard was complete and that the planters were “natural”. Rita pointed out the weeds in the middle of a grass area in a planter box is not appropriate for natural plantings. Alex stated that his landscape was according to his approved plan. He was requested to provide his plan for verification.

Gino Bullentini stated that four wheelers were cutting through his property and that he would like to put in a fire gate. Alex agreed to pay for the fire gate. The Board agreed to allow the Bullentini’s to put in a fire gate if they comply with existing code.

A`La Carte was requested to advise Reno Green to turn off the irrigation.

Business Meeting:

Adjournment

Motion: Rita Eissmann Second: Jim Manly Unanimous

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ANNUAL ELECTION OF OFFICERS

MINUTES

Call Meeting to Order

Roll Call: Rita Eissmann, Jim Manly, Larry Morasse Absent: Robert Devin

Homeowners: Jack Angaran, Jim Gaskill, Alex Bullentini, Gino Bullentini

Open Discussion: None

Business Meeting:

- **Opening/Separation of Envelopes, Counting of Ballots, Election Results**

Rita Eissmann, Robert Devin and Jack Angaran were elected to the Board. Congratulations.

Adjournment:

Motion: Rita Eissmann

Second: Jim Manly

Unanimous

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ORGANIZATIONAL MEETING OF NEW BOARD

MINUTES

Call Meeting to Order

Roll Call: Rita Eissmann, Jim Manly, Larry Morasse Absent: Robert Devin

Homeowners: Jack Angaran, Jim Gaskill, Alex Bullentini, Gino Bullentini

Open Discussion: None

Business Meeting:

New Business

- **Nomination/Appointment Officers**

Rita Eissmann, President – Larry Morasse, Vice President – Jim Manly, Treasurer – Jack Angaran, Secretary – Robert Devin, Director-at-large

Adjournment: 6:50 p.m.

Motion: Larry Morasse

Second: Rita Eissmann

Unanimous

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Executive Session May Follow Meeting

Approved 4Q Annual Tabled

Professionally Managed by: A`La Carte Association Management, LLC

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