

**FAIRWAYS AT FIELDCREEK
PROPERTY OWNERS ASSOCIATION
THIRD QUARTERLY BOARD MEETING
TUESDAY, SEPTEMBER 16, 2003, 5:00 PM**

CALL TO ORDER: The meeting was called to order at 5:00PM by Filiberto Ferroni, Persident/ Developer.

ROLL CALL: Filiberto Ferroni, and Karen Ferroni were in attendance. Rinaldo Bullentini was absent. Mary Holman and Jayme Domina were present from Premier Properties. Three additional homeowners were present.

OPEN DISCUSSION:

- One homeowner questioned why the Fairways paid dues to Fieldcreek Ranch and what the homeowners received from their dues. Filiberto Ferroni stated that the Fairways paid dues to the Fieldcreek because they are associated with them and have access to their common areas and facilities, mainly the golf course. He went on to explain that the homeowners of the Fairways should be allowed to participate in all of Fieldcreek's activities.
- One homeowner mentioned the abuse of access that the Fieldcreek homeowners have to the Fairways property. Mary Holman remarked that the only reasonable answer would be to place additional fencing around the perimeter of the Fairways. The homeowners stated that they did not wish to spend any more money for the dues for such fencing.
- It was discussed that the contractors are working before 7 AM in the morning and on Sundays. Premier Properties was instructed to send a notice reminding Owners and their contractors of the Rules of the Association.

APPROVAL OF JULY 2003 MEETING MINUTES: Motion: Karen Ferroni motioned to approve the meeting minutes as presented. The motion was seconded. All in favor, no one opposed. Motion carried.

APPROVAL OF THE CURRENT FINANCIAL REPORT: Mary Holman reviewed the current financials with the Board of Directors and homeowners. Motion: Karen Ferroni motioned to approve the financials as presented. The motion was seconded. All in favor, no one opposed. The motion was carried.

NEW BUSINESS:

BOARD APPROVAL OF THE PROPOSED 2004 BUDGET: Jim Manly, member of the Budget Committee, explained the processes that the Committee went through in order to arrive at the numbers proposed for next year. Motion: Karen Ferroni motioned to accept the Proposed Budget for 2004. The motion was seconded. All in favor, no one opposed.

OLD BUSINESS: None

SCHEDULE OF THE FOURTH QUARTER MEETING: The Annual Membership Meeting will be held Tuesday, November 11, 2003. The Budget Ratification Meeting will be held prior to the Annual Meeting and the Fourth Quarter Board meeting will follow.

ADJOURNMENT: The meeting was adjourned at 6:15 PM.



11/24/03