

**FAIRMONT HILL COMMUNITY ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
FEBRUARY 1, 2016
MINUTES**

- NOTICE** Upon due notice given and received, the regular meeting of the Board of Directors of The Fairmont Hill Community Association was held on February 1, 2016 at 6:30 pm, at White Springs Clubhouse.
- PRESENT** Sharlene Dunn, President
Ricardo Perea, Vice President
Shelley Fajardo, Secretary
Ken Carlfeldt, Treasurer
- Taryn Martin, StoneKastle Community Management, Inc.
- ABSENT** Bob Paulhus, Member
- CALL TO ORDER** The meeting was called to order at 6:39 PM by Sharlene Dunn, Board President.
- OPEN FORUM** There were 3 (three) Homeowners that attended the meeting. Items discussed: Water rate increases, reserve parking spaces, pool furniture, garage doors.
- EXECUTIVE SESSION** Management reported that there was an Executive Session of the Board of Directors on January 4, 2016 to discuss member discipline, collections, contracts and legal matters.
- CONSENT CALENDAR** Motion was made by Shelley Fajardo, seconded by Ken Carlfeldt to approve the January 4, 2016 regular meeting minutes as presented and financial statement for the period ending December 31, 2015. Motion carried unanimously.
- PRESIDENTS REPORT** Sharlene Dunn provided an update to the Board regarding the increase in water rates by the YLWD. The citizens of YL are fighting the YLWD against the rate increases which may result in going to court.
- TREASURERS REPORT** Ken Carlfeldt, Treasurer reported as of December 31, 2015 reported there is \$524,600 in cash, and \$1,909,000 in reserves. Total assets \$2,600,000; \$7,513.00 total expenses for December 31, 2016.
- MANAGER'S REPORT** Taryn Martin, Community Manager, reported to the Board that the paint walk will take place on February 4, 2016. All wood surfaces and original wood front doors will be painted.
- ARCHITECTURAL REVIEW** There are no architectural applications to be reviewed this month.

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**UNFINISHED
BUSINESS**

Revisions of CC&Rs & By-Laws

The Board discussed that final revisions are being prepared by Pam Moore. Once completed, the Boards will do a quick review and it will be mailed to the owners for a vote. A town hall meeting will also be scheduled.

NEW BUSINESS

Maturing CD

Motion was made by Shelly Fajardo, seconded by Ricardo Perea to approve to increase the CD to \$100,000.00 and roll into a 12 month CD. Motion carried unanimously.

Attorney Status Report – Collections and Litigations

No liens to be discussed

ADJOURN

There being no further business to come before the Board of Directors at this time, the meeting was adjourned at 7:17 pm.

ATTEST

Respectfully Submitted by Taryn Martin, Vice President of Business Operations, StoneKastle Community Management, Inc.

APPROVED BY THE BOARD 3/7/16