

HOA Annual Board Meeting Fieldstone Homeowners Association Wednesday, December 10th at 6:00 PM Savoy Recreation Center

Meeting Minutes

Fieldstone HOA – Meeting Summary

The Board approved election for open seat, reviewed financials, approved the 2026 budget, and addressed ongoing and emerging community matters, including landscaping improvements and nearby property developments.

- Board Present: Tim Ward, President; Barbara Schroeder, Treasurer; Magaly Loy, Secretary; Cheryl Hughes; and Tom Musto.
 - Residents Attending: 8 Fieldstone residents were in attendance.
 - Meeting called to order by Tim Ward, President at 6:00pm
-

Board Reports

- President: No Report
 - Treasurer: Will discuss during financial update
 - Secretary: No Report
-

Financial Update

- The HOA remains in a **strong financial position**:
 - Approx. **\$18,982** in checking (projected \$20,000+ by year-end)
 - **\$7,500 surplus** for the year
 - **\$91,477** in reserves (savings + CD), growing to **~\$96,000** with budget allocation
- Reserve funds are intended for long-term needs, including **pond maintenance and improvements**

2026 Budget & Dues

- **Approved 2026 Budget**: ~\$47,700 (balanced)
- Expenses increased primarily due to **landscaping and maintenance costs (~3% increase across vendors)**
- **Dues Increase Approved**:
 - 2026: +\$25
 - 2027: +\$25
- Purpose: Maintain financial stability and avoid dipping into reserves for routine expenses

Schroeder motioned to accept 2026 budget and dues increase, Hughes seconded motion, Motion Carried.

OLD BUSINESS

Community Improvements

- **Front entrance enhancements completed:**
 - Landscaping upgrades
 - Repainting of signage for better visibility
 - Addition of perennial plantings (long-term cost savings)
- **New trees added** to common areas (donated, with HOA covering planting costs)

NEW BUSINESS

Board Elections & Leadership

- **Barb Schroter** re-elected to a 2-year term
- 2026 Board Officer Slate:
 - President: Tim Ward
 - Vice President: Magaly Loy
 - Treasurer: Barb is Interim (transition planned once board member is appointed)
 - Secretary: Cheryl Hughes
- Recognition given to **Tom** for 6 years of service to the community

Ward motioned to approve slate of officers for 2026, with new appointed board member slotting into the Treasurer position when they are available in April, Schroeder seconded motion. Motion Carried.

Farm Property (Jim Offutt with Security Ventures)

- Property sold for ~\$600,000 to a local developer/contractor
- Potential future use remains **unknown (speculation only)**
- Concerns raised by residents:
 - Possible high-density housing or apartments
 - Traffic, drainage, and infrastructure impact
- Board actions:
 - Attempting to establish communication with new owner
 - Will explore legal/municipal options if needed
 - Updates will be shared at future meetings

Contracts & Operations

- Vendor contracts secured for 2026 per Budget:
 - Landscaping
 - Pond/lake management
 - Weed control
- Continued focus on **long-term pond improvements**

Communication Updates

- Email delivery issues noted (especially with certain providers)
- Residents encouraged:
 - Confirm email preferences with Barb or Tim
 - Provide updated contact info if needed via email or phone
- HOA exploring:
 - Improved billing options (including **online payment via QuickBooks**)
 - Supplemental mailed notices for key updates (e.g., dues changes)
 - New website platform to streamline and ease use of appropriate content

Key Takeaways

- HOA remains financially healthy and proactive
- Modest dues increase ensures sustainability
- Visible improvements to community aesthetics underway
- Monitoring nearby development closely due to potential impact
- Continued focus on communication and operational efficiency

Ward motioned to end meeting, Musto seconded. Motion Carried.

Respectfully submitted, Tim Ward on April 2, 2026.