

Polo Fields Community Association, Inc.
Board of Directors and Alternates Meeting
March 19, 2013

PRESENT:

Mr. Gary Smith
Ms. Susan Byrne
Mr. Eddie Cassin
Mr. Jim Cordell
Mr. Alan McGraw
Mr. Brian Patterson
Mr. Joe Schweinhart
Mr. Curtis Snively
Mr. Michael Waterman
Mr. John Winkler
Ms. Barb Kaelin

A regularly scheduled meeting of the Board of Directors of the Polo Fields Homeowners' Association was held on Tuesday March 19, 2013 in the Polo Fields' Country Club dining room.

The first order of business was to call the meeting to order. A motion was duly made to commence the meeting at 6:04 PM by Mr. Gary Smith and seconded by Mr. Alan McGraw. Barb Kaelin handed out an agenda for the meeting.

NEW BUSINESS:

--Board Member Introductions:

Mr. Gary Smith asked all to please introduce themselves; as Ms. Susan Byrne, Mr. Eddie Cassin, Mr. Jim Cordell, Mr. Alan McGraw, Mr. Brian Patterson, Mr. Joe Schweinhart, Mr. Curtis Snively, Mr. Michael Waterman, Mr. John Winkler and Ms. Barb Kaelin.

--Capital Reserve Study:

Mr. Gary Smith informed all the Board had been researching two Companies (Miller-Dodson Associates and DMA) to conduct a Capital Reserve Study for projected replacements throughout the Polo Fields Community. Mr. Smith went into great length explaining the Companies.

Mr. Alan McGraw explained when the Board was appointed the Association did not have a reserve account; in fact, the Board cut spending back substantially from April thru December, 2012. To his knowledge, this will be the 1st time Polo Fields Community Association, Inc. will

have a capital reserve account. The 2013 budgeting process has earmarked \$10,000 for capital reserve.

A motion was duly made by Mr. Jim Cordell, seconded by Mr. Alan McGraw; all approved to retain DMA to conduct a Capital Reserve Study.

--New Board Member Positions:

Mr. Gary Smith explained the plan involving the newly elected and currently serving Board members as follows:

Ms. Susan Byrne, Board Member / Secretary of the Board

Mr. Eddie Cassin, Alternate Board Member / Maintenance Committee Member

Mr. Jim Cordell, Communications Committee Member

Mr. Alan McGraw, Board Member / Treasurer / Chairperson of the Finance Committee

Mr. Brian Patterson, Board Member / Assistant Treasurer / Finance Committee Member

Mr. Joe Schweinhart, Board Member / (Vice- Chairman of the Board)* / Vice- President, Chairperson of the Covenants Committee.

Mr. Gary Smith, Board Member / (Chairman of the Board) */ President

Mr. Curtis Lee Snively, Alternate Board Member / Communications Committee Member

Mr. Michael Waterman, Board Member / Chairperson of the Maintenance Committee

Mr. John Winkler, Board member / (Chairman of the Board)* / President - Elect

Mr. Dan Saldana (not present) and Mr. Jim Cordell rolled off as Board Members per the By-Laws.

*Previous (existing) Board Officers designated as Chairman and Vice-Chairman. Current titles are listed interchangeably as Chairman/President and Vice-Chairman/Vice-President, with additional Officer positions designated as Treasurer/Assistant Treasurer and Secretary, to be consistent with the By-Laws.

A motion was duly made by Mr. Gary Smith, seconded by Mr. Alan McGraw & all approved to the plan and responsibilities of the Board.

Mr. Gary Smith requested Ms. Barb Kaelin to send copies of the By-Laws to all.

--PF Golf Club/PFCA Relationship:

Mr. Gary Smith explained the relationship between the Association and the Golf & Country Club, described Mandatory and Optional sections of the Polo Fields.

Ms. Susan Byrne explained the By-Laws to the new Board and stated they can be amended. Ms. Byrne stated the Declaration of Covenants, Conditions and Restrictions were duly recorded by the Developer at the onset of development; most are the same for all sections in the Polo Fields Subdivision. However; the Developer added amendments as the development expanded and some amendments only apply to specific sections. She continues to review the covenants and they will be posted on the website for access by residents.

Mr. Alan Mc Graw discussed the monthly Social Dues collection process, amount of money placed in escrow account, total number of Social members, administration fee and the amount owed to the Developer per the Omnibus Agreement.

Ms. Susan Byrne explained the Omnibus Agreement signed between the Developer and G C Development, Inc. previous owner of the Polo Fields Golf and Country Club.

Questions were raised as to how much money the Developer may owe to the Association. Discussion held regarding on-going investigation.

Ms. Byrne offered information concerning the previous Advisory board and the cost factor the Association would have had to assume for an audit.

--Board Meeting Dates:

Mr. Gary Smith suggested to set Board meeting dates for the remainder of the fiscal year, all were in agreement to meet at Polo Fields Country Club the Second Thursday of the month at 6:00 PM.

Board Meeting dates: April 11, May 9, June 13, July 11, August 8, September 12, October 10, November 14 and December 12, 2013.

OLD BUSINESS:

Mr. Gary Smith updated the board on the completion of the Polo Fields tax returns.

COMMITTEE REPORTS:

--FINANCE: Mr. Alan Mc Graw Finance Committee read the checking account balances to date: Homeowners' Association 314,206.00, Social 49,164.00, Social Reserve 25,000.00 and the Parks 5,476.00. (figures include balances in Republic Bank. All accounts to be consolidated to Commonwealth Bank)

--MAINTENANCE: Mr. Gary Smith stated the Maintenance Committee has been cutting cost (example-by replacing light bulbs in house vs. hiring an outside Contractor.)

--COMMUNICATIONS: Mr. Jim Cordell explained the Communication Committee responsibilities; such as updating the website, Polo Fields newsletters, contacting outside business to advertise in the newsletter to cut publication cost.

--ARCH/COVENANTS CONTROL: Ms. Susan Byrne described the Covenants Committee responsibilities; developing new approval forms and establishing guide lines.

A motion was made by Mr. Alan McGraw to adjourn the meeting; was seconded by Mr. Gary Smith. The meeting was adjourned at 7:40 p.m.

Recording Secretary,

Susan Byrne, Secretary PF HOA Board

Barb Kaelin, PF Community Property Manager