

**River Stone  
Advisory Board Meeting  
January 27, 2015  
Minutes**

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### **Call to Order/Establish a Quorum**

The advisory Board met @ 5PM on Tuesday, January 27, 2015. Mike Cooper, Tisa Futch, Jo Hickson, Meredith Jackson, Christy Trull, and Jay Young were present. Scott Street from Windsor Aughtry was present as well as Lisa Edney and Rebecca Sonia from Paramount Property Management. James Brannen resigned from the board due to a job relocation. A quorum was established.

Homeowner, Mark Zalme, also briefly attended to discuss the results of the traffic study which had been completed by J.M. Teague Engineering, PLLC. The traffic study will be discussed further at the next homeowners meeting as well as be posted on the website.

A motion was made, seconded, and all voted to approve the October 7, 2014 minutes.

### **Developers Report**

Scott Street provided and discussed the following letter:

*December 18, 2014*

*Thank you for the confidence that you placed in us by purchasing one of our new homes in the past year or so. We appreciate your business. You may be aware that since our founding in 1986, Windsor/Aughtry Company, Inc. has been engaged in both residential and commercial real estate development. Over the past several years, it has become more and more obvious to our owners that there are distinct differences between the business model for these two markets and during the past year, we made the decision to implement a change in our company structure that will allow us to better serve each of these markets in the years to come.*

*Effective January 1, 2015 Windsor/Aughtry Company, Inc. will be separating into two independently operating companies. Windsor/Aughtry Company, Inc. will continue to do business as a commercial brokerage and development operation. The residential operations will be transferred to and carried forward by a newly incorporated entity named WINDSOR BUILT HOMES, INC.*

*As soon as we can implement the changes, there will be a new logo, new signage, and a new website using the brand "WINDSOR BUILT". What will NOT change are our management team, construction staff, sales agents and most importantly, our commitment to you as one of our valued customers.*

*We are very pleased to announce that Scott Street, who has been Vice President of Construction for the past decade will become the new President of Windsor Built, Inc. This change recognizes the value that Scott brings to our residential business operation and begins the transfer of the management responsibility to the "next generation".*

*There is no action required on your part related to this change. For those of you under warranty, each and every aspect of your home warranty with Windsor/Aughtry Company, Inc. will be honored by Windsor Built Homes, Inc. However, should you have any questions or concerns about this matter, please contact wither Scott or me.*

*Once again, thank you for your business and we hope you have a wonderful holiday season.*

*Yours Truly, F. A. Norwood III, Residential President, Windsor/Aughtry Company, Inc., Chairman, Windsor Built Homes, Inc.*

Scott also reported that new home sales were good. There are two more sections left with 80 lots remaining. The section with the pool will be completed next. Estimated completion date of the entire project is mid- the end of 2017.

### **Financials**

As of 12/31/14, the balance in the operating account is \$45,787.01; the balance in the reserve/2<sup>nd</sup> pool is \$100,137.57; the balance in the capital projects account is \$75,906.65 and the balance of the savings/bod contingency is \$15,019.75. The total assets are \$236,850.98.

### **Old Business**

The new sign for the baby pool will be installed prior to the pool opening. ParaMount will follow up with Dale White.

Mailbox post painting will be scheduled for the spring. ParaMount will follow up with Dale White.

Pool closing policy will be discussed and reviewed prior to the pool opening.

The Board reviewed options for a bulletin board to be placed near the pool, for community events and information. ParaMount will obtain a price for the selection which was chosen.

### **New Business**

The board discussed a request for yard waste pick up within the neighborhood. Dale White agreed to do this but more information will be obtained before a final decision is made.

As a follow up from the last homeowners meeting, improved communication amongst the neighborhood was discussed. The board agreed the association's website is a good tool to post what is happening in the community. Therefore, each time something new is posted to the website, ParaMount will send out an email notification to all residents.

### **Adjourn**

With no further business, the meeting was adjourned