

Minutes for River Stone Master
Advisory Board Meeting
January 26, 2011

The Advisory Board met at the River Stone sales center at 5:00 PM on Wednesday, November 10, 2010. Tisa Futch, Jay Young, and Daniel Amick were unable to attend. Only Mike Cooper and Adam Reagan were present, therefore, a quorum wasn't met. Scott Street represented the Declarant, Windsor/Aughtry. Marion Bachand from ParaMount Property Management was also present.

Scott Street and Adam Regan, Architectural Review Committee Chair, approved stain colors for fences. Minwax stain colors are Natural, Golden Oak, Provincial and Gunstock. Matching color in other brands is acceptable.

The Board is still seeking volunteers for the social committee and will ask the Pool Committee to host pool related events. Lack of homeowner participation is a real concern. Adam Reagan suggested River Stone could host a 5K or 10K run to raise money for a local charity. DOT and Henderson County Sheriff's Department will be contacted to determine protocol.

Assessments without interest are due by January 31, 2011. Over 100 homeowners still had not paid the assessment as of the meeting date. Interest will accrue at 8% per annum (.0067 per month). Liens will be filed if there are any outstanding assessments as of March 31, 2011. Notice of intent to file liens will be sent on March 1st to homeowners with outstanding balances.

Year end financials were distributed. Total assets as of December 31, 2010 were \$105,001.19. Expenses for 2010 were \$53,590.10. Assessment income through October was \$92,767.74 which includes some prior year assessments.

The meeting adjourned at 6:45 PM. The next meeting is scheduled February 23, 2011.