

**River Stone Master
Advisory Board Meeting
September 25, 2012 at 5:00PM
Minutes**

The Advisory Board met at the River Stone sales office at 5:00PM Tuesday, September 25, 2012. Tisa Futch, Meredith Jackson, Adam Reagan and Harry Whitaker were present. Scott Street represented the Declarant, Windsor/Aughtry. Lisa Edney and Sandra Morrow from ParaMount Property Management were also present. A quorum was established.

Minutes were presented for the August 28, 2012 meeting. A motion was made, seconded, and all voted in favor to approve the minutes.

Developer Report: Scott Street reported the amendments that all homeowners voted on and passed should be finalized soon. Once recorded the amendments will be posted on the River Stone website. Homeowners can also request that a hard copy be provided by ParaMount.

The roads are still in process of being turned over to the NCDOT and may possibly be completed in October.

Sales have been a little slow lately, but still trying to close on three to four homes a month.

Amenities to be presented at the annual homeowners meeting in October were discussed. The proposed amenities include: basketball court, picnic shelter, volleyball court and purchasing the lot beside the pool. An option to vote for "other" will be included on the ballot to give homeowners the opportunity to suggest another amenity or none. This will also be explained at the Annual meeting. An amenities packet will be provided to homeowners with the Annual meeting notice. At the Annual meeting in October, these proposals will be discussed and homeowners should be prepared to make a decision and vote on their choice of amenity.

Financials were distributed. As of August 31, 2012 there is \$40,589.34 in the Cash Operating account, \$36,111.86 in the Reserves/Savings account and \$77,058.00 in the Capital Projects account. Total assets through August 31, 2012 are \$153,759.20. Homeowners that still owe for their annual assessment are in the lien or foreclosure process. The lien and foreclosure process was reviewed and discussed.

ParaMount presented the proposed 2013 budget. Adjustments will be made as requested by the Board prior to mailing with the Annual meeting notice to homeowners.

The Annual meeting notice and amenities packet will be emailed to homeowners and mailed to those without email. Signs will be posted at each entrance and near the pool to remind homeowners about the meeting.

ParaMount will follow up with Consolidated Properties to see when the entrances will be weeded, mulched and annuals planted. Tisa Futch will make arrangements for ordering wreaths for the entrances again this year.

The Annual Homeowners meeting will be held on Monday, October 22, 2012 at 6:00PM at French Broad Baptist Church. The next Advisory Board meeting will be held on Thursday, November 8, 2012.

With no further business to discuss, the meeting adjourned.