

San Ignacio Vistas, Inc.
Homeowners Association
Board Meeting Minutes – April 8, 2014
APPROVED BY THE BOARD April 11, 2014

The meeting was held at 4731 S Harvest Moon Drive. There was a quorum of the board: Marianne Bishop, Joyce Bulau, Paul Gilmore and Ann Striker. Also present representing the Maintenance Committee were Pat Imgrund chair of the Road sub-committee and Georgene Sorenson from the Landscape sub-committee.

President Joyce Bulau called the meeting to order at 9 AM.

1. OFFICERS' REPORTS

A. Treasurer

The Financial statement ending March 31, 2013 was reviewed and approved subject to audit (Attachment A). It was noted that there was at month end \$7204 due to the operating fund to account for payment to Adobe Asphalt. This transfer between funds was made the beginning of April.

B. Secretary

A MOTION was MADE by Paul Gilmore SECONDED and UNANIMOUSLY PASSED ratifying the February 18, 2014 board and organizational minutes distributed for approval via email.

A MOTION was MADE by Ann Striker SECONDED and PASSED ratifying the unanimous approval of the board conducted via email to engage Adobe Asphalt & Sealcoating to perform crack seal.

There appears to be no need to hold a board meeting in May so it was cancelled. In the event a matter arises needing board approval or action, the Secretary will contact members via email.

The remaining board meetings for 2014-5 term will be held Sept. 9, Oct. 14, Nov. 11, Dec. 9, Jan. 13 and Feb 10 at Harvest Moon Drive starting at 9 AM.

A request will be submitted to GVR for the Saguaro Room at Canoa Center from Noon to 2:30 pm on Tuesday, February 24 for the 2015 Annual Meeting.

2. COMMITTEE REPORTS

A. Architectural - (Attachment B)

The Secretary presented a report detailing actions handled since the last meeting. The project of establishing our paint pallet on the Dunn Edwards website is almost complete. Once accomplished, the board will be asked to review the site before it goes live. Upon final approval, Homeowners will receive communication outlining the new procedures and all changes. This should happen during late summer. In the meantime, all paint projects should be submitted to the Architectural Committee for review.

B. Financial Advisory (Attachment C)

Minutes of the committee meeting held March 20 were distributed. Pat Imgrund made a motion that the committee recommend that the board move 1/3 of our uninsured investments to Vanguard Total Stock market Index Fund (VTSMX).

After lengthy discussion, Paul Gilmore MADE a MOTION that the Board act on this recommendation and move 1/3rd of the investment at Vanguard into VTSMX. The motion died for lack of a second.

The chair thanked the members of the Financial Advisory Committee for their efforts but were not comfortable now in making a change of this nature.

Joyce Bulau MADE a MOTION, SECONDED AND UNANIMOUSLY passed that the board reconsider this recommendation at the September meeting.

C. Maintenance

1) Road Sub-Committee

Pat Imgrund reported on the seal coat project performed by Adobe Asphalt and how impressed his committee was with their work and the result.

Replacing road signs is being investigated and when ordered they will be delivered to the Secretary's address.

The board expressed their thanks for all of the work the Road Committee has put forth to educate themselves on best practices for maintaining our roads and choosing the right contractor for the job.

2) Common Area Long-Range Sub-Committee

Carolyn Anderson and Georgene Sorenson reviewed the plants requested by homeowners asking for tree service and have made a schematic of replacement vegetation. Ann Striker will schedule a meeting with Armando Felix, Carolyn and Georgene to plan how best to utilize the money set aside for Plant Replacement in the 2014 budget. The hope is that we can plant soon to take full advantage of the monsoon. Felix Landscaping will be charged with providing water to supplement using our new trailer in order to establish the plants.

3. CONTINUING BUSINESS - None

4. NEW BUSINESS - None

5. ADJOURNMENT

With no further business to be conducted, the meeting adjourned at 10:30 AM.

Respectfully submitted,
/s/ Marianne Bishop, Secretary

ATTACHMENT A
San Ignacio Vistas, Inc
Assets, Liabilities and Fund Balances
As of March 31, 2013

ASSETS

Current Assets	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
Checking/Savings			
120 - COMMERCE CHECKING	47,820		
160 - Due from Reserve Fund	<u>7,205</u>		
	<u>55,025</u>		
Reserve Account			
1502 - COMMERCE RESERVE CK.		107,553	
1503 - WASH FEDERAL 1/12/15 APY 1.55%		103,470	
1505 - VANGUARD INVESTMENT		107,064	
1506 - WASH FED RESERVE MM		50,585	
1600 - Due to Operating account		<u>-7,205</u>	
Total Reserve Account		<u>361,467</u>	
Total Current Assets	<u>55,025</u>	<u>361,467</u>	<u>416,492</u>

LIABILITIES & EQUITY

Equity			
300 - Operating Fund Balance	10,734		10,734
3000 - Reserve Fund Balance		314,661	314,661
Net Income			<u>91,097</u>
Total Equity			<u>416,492</u>
TOTAL LIABILITIES & EQUITY			<u>416,492</u>

San Ignacio Vistas, Inc
Budget vs. Actual
3 MONTHS ENDING 3-31-13

	<u>Operating Fund</u>		<u>Reserve Fund</u>		<u>Total</u>	
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
REVENUE						
400 - Assessments	112,860	112,860				
410 - Transfer and Document Fees	1,800	3,000				
420 - Operating Fund Interest	38	220				
	<u>114,698</u>	<u>116,080</u>				
4200 - Reserve Fund Interest			1,451	4,500		
Total Revenue					116,149	120,580
EXPENSE						
Maintenance						
500 - Yearly Contract	6,643	26,580				
502 - Tree Trimming	0	4,500				
503 - Utilities	100	500				
505 - Other Maintenance	78	5,000				
507 - Plant Replacement	0	2,100				
Total Maintenance Expenditures	<u>6,821</u>	<u>38,680</u>				
5000 - Street Repairs			7,205	10,500		
5006 - Erosion Mitigation			4,000	25,000		
Total Reserve Expense			<u>11,205</u>	<u>35,500</u>		
Administrative						
510 - Contract Service	2,700	10,800				
511 - Board	132	500				
512 - Legal	350	1,500				
513 - Communications						
513.1 - Computer and Internet	278	1,100				
513.2 - Telephone	320	1,090				
513.3 - Office Supplies	23	50				
513.4 - Printing/Reproduction	777	2,000				
513.5 - Postage/Delivery	107	300				
513.6 - Record Storage	456	460				
Total 513 - Communications	<u>1,961</u>	<u>5,000</u>				
Total Administrative	<u>5,143</u>	<u>17,800</u>				
Operating						
520 - Audit and Accounting						
521 - Insurance	0	3,000				
522.2 - GV Council	1,710	1,710				
523 - Taxes and Contingency	173	315				
Total Operating	<u>1,883</u>	<u>5,025</u>				
Total Expenditures	<u>13,847</u>	<u>61,505</u>			<u>13,847</u>	<u>61,505</u>
ALLOCATION						
600 - Reserve Allocation	(56,560)	(56,560)				
6000 - Operating Fund Allocation			56,560	56,560		
Excess Revenue <Expenditures>	<u>44,291</u>	<u>(1,985)</u>	<u>56,560</u>	<u>56,560</u>	<u>100,851</u>	<u>54,575</u>
Beginning Fund Balances	10,734		314,661		325,395	
Ending Fund Balances	<u>55,025</u>		<u>361,467</u>		<u>416,492</u>	

ATTACHMENT B

**Architectural Committee (AC) Report
APRIL 8, 2014**

LOT	REQUEST DATE	REQUEST	ACTION	DATE
222		REPLACE OLIVE TREE IN FRONT YARD		
036	02-10-14	PAINT	APPROVED	02-14-14
109	02-17-14	PAINT	APPROVED	02-20-14
032	02-20-14	PAINT	APPROVED	02-20-14
131	02-21-14	PAINT	APPROVED	02-24-14
054	02-25-14	PAINT	APPROVED	02-25-14
007	03-07-14	LANDSCAPE REVISION	APPROVED	03-10-14
152	03-20-14	PAINT	APPROVED	03-24-14
141	03-24-14	INSTALL STONE ON FRONT PORTION OF HOME	APPROVED	03-27-14
205	03-27-14	SCREEN IN PATIO	APPROVED	03-29-14

LOT 152:

Homeowner from Lot 152 filed a complaint with the County against owners of Lot 163 because they were leaving their dog run loose. The dog attacked another dog in their care. There had been several complaints regarding this dog prior to the attack. I have not heard the outcome with the county but have not had other complaints since February 25.

ATTACHMENT C

FINANCIAL ADVISORY COMMITTEE MEETING MINUTES

MARCH 20, 2014

9 A.M ROLL CALL

Present: Terry Arnholt, Marianne Bishop, Pat Imgund, Kerm Jenson and Gary Powers

Absent Excused: Joyce Bulau

Election of Chairman: Gary Powers elected with unanimous consent

Investment portfolio review: Marianne reviewed the investment portfolio including amounts, interest rates, fund composition, and appreciation. After a lengthy discussion regarding the composition of the uninsured investment and the long term bond yields versus equities Pat Imgrund made a motion seconded to recommend we move 1/3 of our uninsured investments to Vanguard Total Stock market Index Fund (VTSMX). Motion passed unanimously.

Replacement Plan Reserve: Marianne gave a brief overview of how it was developed and how it is used by the board.

Liaison Person to the Board: Marianne assumes this responsibility.

Deadline for Maintenance Sub Committees to provide proposed budgets for the following year to Marianne: Agreed it will be October 1.

Conference calling for meetings held from May through November: Since all of the members are part time it was decided to meet using conference calling during these months. A trial conference call will be made by Marianne to the members 9 AM April 17, 2014

Adjourned: 11 AM