

San Ignacio Vistas, Inc.
Homeowners Association
Minutes Board Meeting – December 14, 2010
Approved by the Board January 11, 2011

The meeting was held at 1773 W Sonoran View Dr, and called to order at 9:30 AM. A quorum of the board was present: Marianne Bishop, Paul Gilmore, Delores Leavitt and Wally Leibengood.

Homeowners present included Fred Schildkraut as well as Jim Callahan (Architectural Committee) and Larry Engel (Maintenance Committee).

1. OFFICER'S REPORTS

A. Secretary

A MOTION was MADE, SECONDED and UNANIMOUS LY PASSED approving the minutes of the November 9, 2010 meetings as distributed.

A MOTION was MADE, SECONDED and UNANIMOUSLY PASSED to set the record date at 5 PM on Friday, January 21, 2011 for purposes of entitling homeowners to notice of meeting and eligibility to vote at the Annual Meeting.

B. Treasurer

A MOTION was MADE, SECONDED and unanimously PASSED approving the Treasurer's Report, 11 months ending November 30, 2010 subject to Audit (**Attachment A**).

A MOTION was MADE, SECONDED and unanimously PASSED ratifying the expenditure of \$7249 to W. A. Cassidy Paving for the erosion control project identified along Calle Tres and Frontage Road. (**Attachment B**)

A MOTION was MADE, SECONDED and unanimously PASSED approving the transfer of any surplus 2010 operating funds in excess of \$1,000 to the Reserve Account prior to December 31, 2010.

A MOTION was MADE, SECONDED and unanimously PASSED approving the 2011 Operating Budget. (**Attachment C**)

A MOTION was MADE, SECONDED and unanimously PASSED approving the 2011 transfer of \$50,400 to Reserve Fund after January 1, 2011.

A MOTION was MADE, SECONDED and unanimously PASSED approving the reinvestment of \$85,850 from a CD maturing on December 17, 2010 and \$898 currently in a business savings account at BBVA Compass Band with any other excess funds in the Reserve Account.

This money will be invested into two CDs; one-half of the amount in a one-year and the balance in a two-year CD at the best available rates.

2. COMMITTEE REPORTS

A. Maintenance Committee

Larry Engel presented a report on behalf of the Maintenance Committee. Annual tree maintenance was completed December 6-8 (The \$4000 budget item was completed at \$3600). Repairs to erosion were completed within the same timeframe (reference Attachment B). The minutes of the November 17 meeting are included as **Attachment D**.

B. Architectural Committee

Jim Callahan submitted the report. (Attachment E)

3. CONTINUING BUSINESS

4. NEW BUSINESS

5. ADJOURNMENT

The meeting was adjourned at 10:30 AM. The next board meeting will held on Tuesday, January 11, 2011 starting at 9:30 AM at 1773 W Sonoran View Drive.

Respectfully submitted,

/s/ Marianne Bishop
Secretary

SAN IGNACIO VISTAS, INC.

Statement of Revenue, Expenses and Fund Balances

(Modified Cash Basis)

11 Months Ending November 30 2010

	Operating Fund		Reserve Fund	Total All Funds
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Revenue				
Assessments	\$ 102,600	\$ 102,150		\$ 102,150
Transfer and Document Fees	3,000	2,400		
Interest	<u>100</u>	<u>110</u>	<u>5,144</u>	<u>5,254</u>
Total Revenue	<u>\$ 105,700</u>	<u>\$ 104,660</u>	<u>\$ 5,144</u>	<u>\$ 109,804</u>
Expenses				
Maintenance Expenses	\$ 26,362	\$ 24,734	\$ 4,954	\$ 29,688
Administrative Expenses	15,658	16,397		16,397
Other Expenses	<u>6,606</u>	<u>2,719</u>	-	<u>2,719</u>
Total Expenses	<u>\$ 48,626</u>	<u>\$ 43,850</u>	<u>\$ 4,954</u>	<u>\$ 48,804</u>
Excess Revenue (Expenses)	\$ 57,074	\$ 60,810	\$ 190	\$ 61,000
Reserve Allocation To (From)	<u>\$ -</u>	<u>(3,759)</u>	<u>3,759</u>	<u>-</u>
Net Increase (Decrease) After Allocation	<u>\$ 57,074</u>	<u>\$ 57,051</u>	<u>\$ 3,949</u>	<u>\$ 61,000</u>
Fund Balances				
Beginning of Year Fund Balance (Note 2)		\$ (38,329)	\$ 249,678	\$ 211,349
End of Month Fund Balance (Note 4)		<u>\$ 18,722</u>	<u>\$ 253,627</u>	<u>\$ 272,349</u>

ATTACHMENT A

Supplementary Information

Note 1: The dues assessment for 2009 and 2010 was \$450 per member.

Note 2: Transfer to reserves of \$43,092 was completed on December 17, 2009 and is included in the \$249,678 of Reserve Fund balances with which we begin the year. This offsets the \$38,329 deficit in the beginning Operating Fund balance. An additional \$3,759 of excess operating funds were transferred to the Reserve Account in January.

Note 3: At the end of 2009 cash and investments totalled \$293,249, including \$81,900 of assessments collected in advance. There was \$43,571 in the Operating Account at BBVA Compass and \$249,678 in the Reserve Account of which \$2,092 was in a MM and \$85,000 in a CD at BBVA Compass and \$2,586 in a MM and \$160,000 in an Investment account at Wachovia.

Note 4: At the end of this month cash and investments total \$272,349 There is \$18,723 in the operating account at BBVA Compass. The Reserve Account of \$253,626 contains \$898 in a MM and \$85,000 in a CD at BBVA Compass, \$50,000 in a CD at Commerce Bank and \$2,728 in a MM and \$115,000 in an Investment account at Wells Fargo Advisors (formerly Wachovia Securities).

Note 5: Reserve equity totalled \$898 per member at end of 2009 and \$1112 per member Y-T-D

EXHIBIT B
San Ignacio Vistas
Reserve Funds Project Request

PURPOSE OF FORM: The purpose of this form is to provide enough information for the Board to determine if the project should be approved.

NAME OF SUBMITTER: Gary Ebbesen, MAINTENANCE COMMITTEE

PROJECT DESCRIPTION:

Behind lot 136-137, construct access ramp to "travel path midway" on main slope. Regrade travel surface to consistent flat surface. Backfill deep erosions with 2" – 4" rock and cap rock with structural backfill and compact with watering and machine compaction methods. Upon completion of backfill, fine grade all access area to original elevations and appearance. On alternate area only (east slope at lot 130) backfill will extend to first level path below top of slope and property wall. A rock spillway with berm will be constructed to control erosion.

LIFE EXPECTANCY:

What is the expected life of the project? (How long will the impact of the project be available to the homeowners?)

Minimum: 3 years

Maximum: 30 years

ESTIMATED COST OF PROJECT:

What is the expected cost of the project?

Maximum Cost: \$6,800. Minimum Cost: \$6,430.

What could cause the costs to increase or decrease from the estimate?

Bid is firm, although there may be additional work near the entrance off Calle Tres that may be addressed during this repair in order to save money by piggy-backing that project.

ESTIMATED TIME TO COMPLETE

What is the estimated length of time to complete the project? 1-3 days

What is the expected start date? Not specified in bid

PROPOSED VENDOR(S):

W.A. Cassidy Paving & Construction (recommended by MC)

How was the vendor selected? Recommended by FRM employee

Which other vendors were considered? Dominguez Earthmovers Inc. \$6,500.

FOR BOARD USE:

Approved Date: 12-14-2010 Actual cost: \$7249.82 Start Date: 12-6-10 End Date: 12-7-10

An additional area at the SE corner of Calle Tres & View Ridge required \$500 to grade because this was not included in the estimate and needed repair while equipment and supplies were readily available. This work was approved by the MC after the fact.

2010 Operating Expenses versus 2011 Budget

Statement of Revenue, Expenses and Fund Balances (Modified Cash Basis)

	Operating Fund		2011	Total All Funds
	2010 Est YE	2011 Budget	Reserve Fund	
Revenue				
Assessments (\$450 per lot in 2010 and 2011)	\$102,600	\$102,600	\$0	\$102,600
Transfer and Document Fees	3,000	3,000	0	3,000
Other - Tax refunds	6,506			
Interest	<u>100</u>	<u>100</u>	<u>7,200</u>	<u>7,300</u>
Total Revenue	<u>\$112,206</u>	<u>\$105,700</u>	<u>\$7,200</u>	<u>\$112,900</u>
Expenses				
Maintenance Expenses	\$31,879	\$34,225	\$15,799	\$50,024
Administrative Expenses	16,089	15,600	0	15,600
Other Expenses	<u>6,706</u>	<u>5,590</u>	<u>0</u>	<u>5,590</u>
Total Expenses	<u>\$54,674</u>	<u>\$55,415</u>	<u>\$16,100</u>	<u>\$71,515</u>
Excess Revenue (Expenses)	\$57,532	\$50,285	(\$8,900)	\$41,385
Reserve Allocation To (From) - (Per plan*)	<u>(46,851)</u>	<u>(50,400) *</u>	<u>50,400</u>	<u>0</u>
Net Increase (Decrease) After Allocation	10,681	(115)	\$41,500	\$41,385
Fund Balances				
Beginning of Year Fund Balance (Estimated Actual)	<u>\$1,000</u>		<u>\$212,550</u>	<u>\$212,550</u>
End of Year Fund Balance (Budget)	<u>\$11,681</u>	<u>-\$115</u>	<u>\$254,050</u>	<u>\$253,935</u>

ATTACHMENT C

ATTACHMENT D
Maintenance Committee Meeting
November 17, 2010

The meeting was held at 4919 S. View Ridge Drive at 9:30 AM

Attending: Gary Ebbesen, Claude Nance, Larry Engel and SIV Board Liaison Paul Gilmore.

Committee membership up-date: Sam Eidson and Claude Nance have joined the MC.

Larry Engel read the minutes of the October 21, MC meeting and they were approved as read.

Gary Ebbesen gave a Landscape/Common area maintenance report. The SIV Board at the November 9th meeting approved the contract with AAA Landscaping for 2011. Santa Rita Landscaping will be given a thirty written advance notice of the change as per our contract.

Gary Ebbesen then gave a report on bids for the erosion repairs to be done in the common area South of lots # 136, #137, and # 138 as well as a second area East of lot #130. The winning bidder was W.A. Cassidy Paving and Construction total of \$ 6,430.00 for both areas. This bid will be recommended to the SIV Board. Motion made by Gary Ebbesen, seconded by Claude Nance, approved.

Larry Engel reported that annual tree trimming will take place December 6, 7 and 8th. 2010. La Sierra Ranch the only bidder; has performed this work for the last four years. The MC will meet at the Camino Del Sol entrance at 8:00 am on the 6th of December to start. We will divide up into groups of two and supervise La Sierra Ranch while they trim and remove trees. We have twenty-one (21) special requests to consider when supervising the trimming/removal of trees. We also discussed replacement plants for removed trees and agreed to further study this problem.

Larry Engel reported on street maintenance --- nothing is scheduled for the remainder of 2010, crack repairs are in the plan for Spring of 2011, but we may skip depending on the conditions. We're looking for a street/road consultant for technical help.

Next meeting is December 15, 2010 at 9:00 AM

Adjourned at 10:30 AM

Larry Engel - Co-Chairman of the MC

ATTACHMENT E
ARCHITECTURAL REPORT
DECEMBER 14, 2010

The following items were handled this past month.

LOT	DATE	REQUEST	ACTION	DATE
090	11-23	INSTALLED DIREC TV - ANTENNA ON ROOF	NOTED	12-1
091	11-16	INSTALLED DIREC TV - ANTENNA ON ROOF	NOTED	11-18
093	11-5	INSTALLED DIREC TV - ANTENNA ON ROOF	NOTED	11-6
211	11-8	INSTALLED 24 SOLAR ELECTRIC MODULES ON ROOF	NOTED	11-30
218	12-5	REPAINT TRIM SAME COLOR	APPROVED	12-11

Lot 023

The November 30, 2010 deadline has passed and because the homeowner is out of the country until January, the Secretary sent an email remainder on 12-12-10 asking to be notified when the home will be brought into compliance with the paint rules.

Lot 194

The three trees that were blocking the view from two homes on Meadow Ridge Drive were removed by the new Owners that purchased this home on Gloria Vista Drive.

There were several garage sales:

Lots 043, 045, 046, 169