

San Ignacio Vistas, Inc.
Homeowners Association
Minutes Board Meeting – October 12, 2010
Approved by the Board November 9, 2010

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, Ed Eick, Paul Gilmore and Delores Leavitt.

Homeowners present included Lucille Chavez, Wally Leibengood, Ronni Pine and Fred Schildkraut as well as Gary Ebbesen and Larry Engel representing the Maintenance Committee:

1. OFFICER'S REPORTS

A. Secretary

A MOTION was MADE, SECONDED and unanimously PASSED approving the minutes of the 9/14/10 board meeting.

- 1) Work has begun on the repair of storm damage on the southern portion of View Ridge Drive and should be completed by 10/14/10.
- 2) We have 3 homes under contract that are expected to close by 11/9/10.
- 3) The format of the neighborhood directory was discussed.

B. Treasurer

A MOTION was MADE, SECONDED and unanimously PASSED to approve the Treasurer's Report ending 9/30/10. (Attachment A)

A 3 year CD with Commerce Bank for \$50,000 earning 2% APY was purchased on 9/15/2010.

A MOTION was MADE, SECONDED and unanimously PASSED approving a revised Budget for 2010. ("Attachment B")

Wells Fargo had charged a yearly maintenance fee of \$150 on our account and then rebated \$60 of that fee. The Treasurer contacted a Wells Fargo manager and made the following adjustments to the account in order to have the fee completely waived.

- 1) Discontinue check-writing privileges on the reserve account and set up the ability to transfer funds to our checking account at Compass Bank.
- 2) Stop paper statements.

C. President

A MOTION was MADE by Ed, SECONDED and unanimously PASSED to appoint Nancy Ziegler, Gary Raff and Georgene Sorenson, Chair to serve as members of the Nominating Committee until the 2011 Annual Meeting

Legal counsel reviewed the last revisions of the draft handbook. Comments received and minor changes made to Sections 4.3, 4.10, 4.18, 4.19, 4.36 and 5.1 of the Owners Handbook and Section 4.1 of the Architectural Committee Handbook were reviewed by the board.

A MOTION was MADE, SECONDED and unanimously PASSED approving the Owners Handbook for publication and distribution to our Homeowners.

A MOTION was MADE, SECONDED and unanimously PASSED approving the Architectural Handbook for publication and use by members of the Committee.

Prior to completing the project, quotes will be obtained for review and approval by the board for the printing and supplies needed to produce the Owners Handbook

2. COMMITTEE REPORTS

A. ARCHITECTURAL COMMITTEE (AC)

Ed Eick presented the report ("Attachment C").

B. MAINTENANCE COMMITTEE (MC)

Larry Engel presented the report ("Attachment D").

The board approved the request to defer the annual tree trimming until December in an effort to contain costs by not scheduling during the busiest part of the season.

The Treasurer asked that the Maintenance Committee obtain quotes on all projects and services for next year as soon as possible for preparation of the 2011 budget to be reviewed by the Financial Advisory Committee meeting prior to approval by the board at the November meeting.

3. CONTINUING BUSINESS - None

4. NEW BUSINESS - None

5. ADJOURNMENT

The meeting was adjourned at 11:30 AM. The next regular board meeting is scheduled for Tuesday, November 9 starting at 9:30 AM at 1773 W Sonoran View Drive.

Respectfully submitted,
Marianne Bishop

ATTACHMENT A
SAN IGNACIO VISTAS, INC.

Statement of Revenue, Expenses and Fund Balances
(Modified Cash Basis)
9 Months Ending Sept. 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	2,400	1,800		
Interest	<u>71</u>	<u>102</u>	<u>5,144</u>	<u>5,246</u>
Total Revenue	<u>\$ 105,071</u>	<u>\$ 104,052</u>	<u>\$ 5,144</u>	<u>\$ 109,196</u>
Expenses				
Maintenance Expenses	\$ 20,058	\$ 18,113	\$ 4,954	\$ 23,067
Administrative Expenses	14,212	11,749		11,749
Other Expenses	<u>7,041</u>	<u>4,350</u>	91	<u>4,441</u>
Total Expenses	<u>\$ 41,311</u>	<u>\$ 34,212</u>	<u>\$ 5,045</u>	<u>\$ 39,257</u>
Excess Revenue (Expenses)	\$ 63,760	\$ 69,840	\$ 99	\$ 69,939
Reserve Allocation To (From)	<u>\$ -</u>	<u>(3,759)</u>	<u>3,759</u>	<u>-</u>
Net Increase (Decrease) After Allocation	<u>\$ 63,760</u>	<u>\$ 66,081</u>	<u>\$ 3,858</u>	<u>\$ 69,939</u>
Fund Balances				
Beginning of Year Fund Balance (Note 2)		<u>\$ (38,329)</u>	<u>\$ 249,678</u>	<u>\$ 211,349</u>
End of Month Fund Balance (Note 4)		<u>\$ 27,752</u>	<u>\$ 253,536</u>	<u>\$ 281,288</u>

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 Advisors.

Note 4: At the end of this month cash and investments total \$281,288. There is \$27,752 in the operating account at BBVA Compass. The Reserve Account of \$253,536 contains \$898 in a MM and \$85,000 in a CD at BBVA Compass and \$2,638 in a MM and \$115,000 in an Investment account at Wachovia Securities and \$50,000 in a CD at Commerce Bank.

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

ATTACHMENT B

SIV - REVISED 2010 OPERATING BUDGET

Approved by the board
October 12, 2010

Income	<u>BUDGETED</u>	REVISED
Operating Revenue		
400 · Assessments	102,600	102,600
410 · Transfer and Document Fees	3,000	3,000
420 · Operating Fund Interest	78	100
Total Operating Revenue	105,680	105,700
Reserve Fund		
4200 · Reserve Account Interest	8,100	7,000
Tax Refunds 2006-2008	0	6,506
Total Reserve Fund	8,100	13,506
Total Income	<u>113,780</u>	<u>119,206</u>
Expense		
Operating Expenditures		
Maintenance Expenditures		
500 · Common Area Maintenance	24,202	24,202
502 · Tree Trimming	3,500	5,500
503 · Utilities	745	745
504 · Capital Improvements	4,000	2,500
505 · Other Maintenance	4,540	3,500
Total Maintenance Expenditures	<u>36,987</u>	<u>36,447</u>
Administrative Expenditures		
510 · Administrative Services	8,400	8,400
511 · Board Expenditures	800	500
512 · Legal Expense	4,000	2,000
513 · Membership Communications		
513.1 · Computer and Internet Expenses	600	600
513.2 · Telephone Expense	1,100	1,100
513.3 · Office Supplies	220	220
513.4 · Printing and Reproduction	3,196	4,000
513.5 · Postage and Delivery	524	524
513.6 · Record Storage	360	385
Total 513 · Membership Communications	<u>6,000</u>	<u>6,829</u>
Total Administrative Expenditures	<u>19,200</u>	<u>17,729</u>
Other Operating Expenditures		
520 · Audit and Accounting	550	1,500
521 · Insurance Expense	3,519	3,615
522 · Membership Fees	1,254	1,254
523 · Taxes and Contingency		
523.1 · Taxes - Property	27	27
523.2 · Income Tax Payments	1,908	-
523.3 · Arizona Corporation Fee	10	10
523.4 · Contingency	300	300
Total 523 · Taxes and Contingency	<u>2,245</u>	<u>337</u>
4201 - Reserve Fund Misc Expense	0	100
Total Other Operating Expenditures	<u>7,568</u>	<u>6,806</u>
Total Operating Expenditures	<u>63,755</u>	<u>60,982</u>
Net Income	50,025	58,224

ATTACHMENT C
**Architectural Committee Meeting Minutes
Monday, September 27, 2010**

In attendance: Jim Callahan-Chair, Marianne Bishop-Board Rep, Barry Bishop, Bob Ferrier. Deb Nance and Linda Nealy also were present.

The committee reviewed a request by Greg Nowak, 4767 S Harvest Moon Dr, Lot 159, for window replacement. The request was in full compliance with Section 4.10 of the Owners Handbook. This request raised the following issues:

1. The need to obtain Pima County building permit

The committee reviewed a partial list of projects the county requires to be permitted. Also reviewed was the wording in paragraph 5.2 of the Owners Handbook. The discussion centered on whether or not the AC Committee had any legal obligation or right to withhold approval or approve a project pending county permitting. The overall members' opinions were that the property owner and/or their contractor are responsible concerning permitting. The committee agreed that the AC Committee should advise the property owner if a permit may be required for the project. It was concluded that this issue would be addressed during the legal review of the Owner's Handbook.

2. Section 4.10 contained the phrase "or materials employed". This phrase was also included in several other paragraphs of Section 4 of the Owners Handbook. The committee considered each sub-section individually and determined that the phrase was inappropriate in some instances. Minor changes were made throughout the Section by deleting this phrase.

Jim Callahan prepared new paint charts. He created a page for each of the six main stucco colors. On each stucco color he put a chip of each trim color that can be used as designated on the Paint Color Matrix revised on June 1, 2010. This visual comparison led to the conclusion that some of the combinations are not aesthetically pleasing. Deb Nance and Linda Nealy will review the color charts and recommend changes to the current paint matrix. Going forward, if a homeowner wants to repaint using the old color combination it should be allowed but new requests should be based on the revised matrix. When complete, it will be presented to the board for approval.

The following items were handled this past month.

LOT	DATE	REQUEST	ACTION	DATE
90	9-27	Dish Installation	NOTED	11-23
130	10-16	Garage Sale	NOTED	10-16
159	9-23	Window Replacement	N/A	9-23
168	9-28	Dish Installation	NOTED	10-4
172	9-14	Window Replacement	N/A	9-16

Lot 195:

On October 2 a complaint was received about three trees that are blocking the view from two homes on Meadow Ridge Drive. This is the second time these trees were the subject of a complaint. The homeowner was contacted via email and letter accompanied by pictures of the trees. Section 4.26 G that covers tree height was cited.

ATTACHMENT D

MAINTENANCE COMMITTEE REPORT

October 12, 2010

The next meeting of the committee is scheduled for October 20, 2010. Committee meetings will be held Larry Engel's home at 4919 S View Ridge Drive starting at 9:00 am on the third Wednesday of each month. The meetings scheduled thru April 2010 are as follows:

November 17, 2010

December 15, 2010

January 19, 2011

February 16, 2011

March 16, 2011

April 20, 2011

The topics of discussion for the October meeting include:

1. Report from Bev Baker on landscaping/common area maintenance
2. summer storm damage and any further possible erosion
3. annual tree trimming/removals
4. street maintenance winter schedule
5. finding new consultants for streets