

San Ignacio Vistas, Inc.  
Homeowners Association  
Minutes Board Meeting – February 8, 2011  
Approved by the Board February 22, 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, and Delores Leavitt.

Homeowners present: Joyce Bulau; Jim Callahan (Architectural Committee); Gary Ebbesen and Larry Engel (Maintenance Committee); Jack Powers, Audit Committee.

### 1. Consider/Approve Minutes

A MOTION was MADE by Paul Gilmore SECONDED and UNANIMOUSLY PASSED approving the minutes of the January 11, 2011 meetings as distributed.
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### 2. Audit Report

A MOTION was MADE by Delores Leavitt SECONDED and UNANIMOUSLY PASSED accepting the Audit Committee Report and the Audit Letter dated January 24, 2011 and commending the Audit Committee for its excellent work on behalf of the Association.
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The Audit Committee report and letter will be presented to Homeowners and made a part of the minutes of the 2011 Annual Meeting.

For internal control purposes, following the Annual Meeting and election of new officers, the board will obtain read-only access for all of the bank accounts so that the 1st vice president can review all monthly activity.

Once the Financial Advisory Committee membership is confirmed for 2011 a meeting will be called to update the earnings assumptions underlying the Plan and make other modifications as deemed necessary. As part of this process, the Audit committee suggests a re-evaluation of the Association's investment policies. In addition, it was proposed that the chair of this committee not be a board member.

### 3. Treasurer's Report

A MOTION was MADE by Paul Gilmore SECONDED and unanimously PASSED approving the Treasurer's Report, ending 1/31/11 subject to Audit (Attachment A).
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All dues for 2011 have been paid.

Ed Eick canceled the financial advisory committee meeting called for January 27. The 2011 transfer to reserves has not been made and the Treasurer is awaiting direction from the Board after the reconstituted committee meets.

We are waiting for the following tax refunds:

- 1) \$2,328 from the State of Arizona for tax years 2006, 7 and 8 and
- 2) \$1,600 estimated tax paid to the IRS for 2009.

### 4. OFFICER'S REPORTS

#### A. President

Effective January 29 Ed Eick resigned from the board and all committees.

## **B. Secretary**

The Secretary will call a meeting of the Financial Advisory Committee to review and update the current long-range plan. We will also investigate the pros and cons of moving our checking account from BBVA Compass to the Commerce Bank of Arizona.

About 150 ballots have been received thus far and all ballots received by February 17 will be turned over to the tellers. The count will take place on Friday, Feb 18, 2011

The Maintenance Committee verified that the homeowner at lot 126 was very cooperative in clearing all debris behind their lot. The violation was removed from the record.

## **5. COMMITTEE REPORTS**

### **A. Architectural Committee**

Jim Callahan submitted the report. (Attachment B)

### **B. Maintenance Committee**

Larry Engel presented a report on behalf of the Maintenance Committee. (Attachment C).

### **C. GVCCC Report - none**

## **6. CONTINUING BUSINESS**

Representatives of the Architectural Committee reported that the homeowner of Lot 023 appears to be repainting the front of their house bringing it into compliance with our paint rules. They have 30 days from today, which is March 8, 2011, to comply.

## **7. NEW BUSINESS - None**

## **8. ADJOURNMENT**

The meeting was adjourned at 11:30 AM. The next board meeting will be held following the Annual Meeting on Tuesday, February 22 2011.

Respectfully submitted,

/s/ Marianne Bishop  
Secretary

ATTACHMENT A  
San Ignacio Vistas, Inc  
Balance Sheet  
As of January 31, 2011

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>Operating Fund</b>			
100 - Compass Business Checking	527		
110 - Compass Business MM	<u>98,442</u>		
<b>Total Operating Fund</b>	<u>98,969</u>		
<b>Reserve Account</b>			
1501 - COMMERCE BANK - CD		92,101	
1500 - COMMERCE BANK - CD		50,247	
1100 - WELLS FARGO - MMF		5,055	
1200 - WELLS FARGO - CD		<u>115,000</u>	
<b>Total Reserve Account</b>		<u>262,403</u>	
<b>Total Checking/Savings</b>			<u>361,372</u>
<b>EQUITY</b>			
300 - Fund Balance - Operating Fund	944		
Net Income	<u>98,857</u>		
	99,801		
3000 - Fund Balance - Reserve Fund		261,571	
		<u>261,571</u>	
<b>Total Equity</b>			<u>361,372</u>

San Ignacio Vistas, Inc  
**Profit Loss**  
January 2011

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
<b>Income</b>			
<b>Operating Revenue</b>			
400 - Assessments	102,600		
420 - Operating Fund Interest	31		
<b>Total Operating Revenue</b>	<u>102,631</u>		
<b>Reserve Fund</b>			
4200 - Reserve Account Interest		831	
<b>Total Reserve Fund</b>		<u>831</u>	
<b>Total Income</b>			103,462
<b>Expense</b>			
<b>Operating Expenditures</b>			
<b>Maintenance Expenditures</b>			
500 - Common Area Maintenance	1,757		
503 - Utilities	80		
<b>Total Maintenance Expenditures</b>	<u>1,837</u>		
<b>Administrative Expenditures</b>			
510 - Administrative Services	800		
511 - Board Expenditures	34		
513 - Membership Communications			
513.1 - Computer and Internet Expenses	47		
513.2 - Telephone Expense	112		
513.4 - Printing and Reproduction	43		
513.5 - Postage and Delivery	59		
513.6 - Record Storage	385		
<b>Total 513 - Membership Communications</b>	<u>646</u>		
<b>Total Administrative Expenditures</b>	<u>1,480</u>		
<b>Other Operating Expenditures</b>			
522 - Membership Fees			
522.2 - GVCCC	1,254		
<b>Total 522 - Membership Fees</b>	<u>1,254</u>		
523 - Taxes and Contingency			
523.4 - Contingency	34		
<b>Total 523 - Taxes and Contingency</b>	<u>34</u>		
<b>Total Other Operating Expenditures</b>	<u>1,288</u>		
<b>Total Operating Expenditures</b>	<u>4,605</u>		
<b>Total Expense</b>			<u>4,605</u>
<b>Net Income</b>			<u>98,857</u>
<b>Total Operating Revenue</b>	102,631		
<b>Total Operating Expenditures</b>	<u>4,605</u>		
	98,026		
<b>4200 . Reserve Account Interest</b>		831	
<b>Beginning Fund Balance</b>	944	261,571	262,515
<b>Ending Fund Balance</b>	<u>98,970</u>	<u>262,402</u>	<u>361,372</u>

## ATTACHMENT B

### Architectural Committee Report February 8, 2011

The following items were handled this past month.

LOT	REQUEST DATE	REQIEST	ACTION	DATE
035	2-1	Security Door Installation	APPROVED	2-3

#### MINUTES ARCHITECTURAL COMMITTEE MEETING

January 31, 2011

Committee Members Present: Barry Bishop, Bob Ferrier & Margaret Surpless and Jim Callahan, Chair

Others Present: Marianne Bishop, Board Secretary

The meeting was called to order at 9:10 AM

The first order of business was to distribute the new Architectural Committee Handbook and to review the Charter section with the members of the committee.

The committee then reviewed the January 22 2011 letter received from the Owner of Lot 023 and questions raised in that letter regarding perceived paint and compliance issues for Lots 017, 220 and 042. Then committee then reviewed the history for the three aforementioned lots.

The Secretary will provide our attorney with all of the background relating to Lots 023, 017, 220 and 042 and seek guidance as to what steps should be taken in order to comply with our rules and how to respond to the January 22 letter.

## ATTACHMENT C

### Minutes of the January 20, 2011 Maintenance Committee Meeting

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

Attending: Gary Ebbesen, Sam Eidson, Claude Nance, Eileen MacLaren, Jane Hilsenhoff, Larry Engel and new MC member Carolyn Andersen.

Larry Engel read the minutes of the December MC meeting and they were approved as read.

Gary Ebbesen gave a Landscape/Common area maintenance report. AAA Landscaping started January 1 as our new contractor. They will work areas on a rotating basis as approved in an over all plan.

Replacement plants were discussed and a committee was set up with Eileen MacLaren as chair and Jane Hilsenhoff and Carolyn Andersen. The goal is to come up with a plan and budget for replacement plants in our common area.

Larry Engel reported on street maintenance - - - nothing is scheduled for the Spring of 2011. We're still looking for a street/road consultant for technical help.

Next meeting is Thursday, February 17, 2011 at 9:30 AM

Adjourned at 10:30 AM

Larry Engel - Co-Chairman of the MC