

San Ignacio Vistas, Inc.
Homeowners Association
Minutes Board Meeting – May 10, 2012
Approved by the Board: May 15, 2012
(Ratified at the September 11 2012 board meeting)

The meeting was held at 4731 S Harvest Moon Dr. There was a quorum of the board: Marianne Bishop, Joyce Bulau, Paul Gilmore, Dave McCracken and Ann Striker as well as Jim Callahan, Chair of Architectural and Sam Eidson, Chair of Maintenance.

President Joyce Bulau called the meeting to order at 2 PM. No other homeowners were present.

1. COMMITTEE REPORTS

A. Architectural

Jim Callahan presented the monthly report (**Attachment A**).

B. Maintenance

Members of the board commented on positive comments they have received regarding the condition of our common area since Felix Landscaping assumed the contract for 2012.

The Secretary will contact representatives of Association Reserves of Arizona (AR) to confirm the on-site visit scheduled for August 7. Joyce asked if the board can participate in the walk-around and requested that it take place early in the morning to escape the heat of the day.

Since AR doesn't have staff to evaluate erosion the President suggested we make contact with Western Technologies out of Tucson to inquire about the possibility of their doing soil studies or otherwise inspect out perimeter areas to help in planning for allotment of funds for erosion mitigation and/or repair. Western Technologies is the firm that GVR has hired to do a soil study for installation of pickleball courts.

Authorization for any expenditure for a study of this nature will be presented to the board via email since we would need to schedule this prior to the September board meeting.

C. GVC Representative – No report

2. OFFICER'S REPORTS

A. Treasurer

A MOTION was MADE by Paul Gilmore, SECONDED and UNANIMOUSLY PASSED approving the financial report as of 4/30/12 subject to audit (**Attachment B**).

B. Secretary

A MOTION was MADE by Joyce Bulau SECONDED and UNANIMOUSLY PASSED ratifying the Minutes of the April 12, board meeting.

GVR approved a reservation for the 2013 Annual Meeting that will be held in the Saguaro Room at Canoa Rec Center on Tuesday, February 19. The regular board meeting for February will be held one week earlier on February 7.

C. President

The secretary had provided the board with previous correspondence from our lawyer as he reviewed the drafting of the various sections relating to view in the Owners Handbook and revision to our CC&Rs. Paul Gilmore recommended that we not proceed with a special subcommittee of the AC to review the definition of view.

Joyce stated she would "review" the existing documents on her own.

3. CONTINUING BUSINESS - None

4. NEW BUSINESS

Ann volunteered to plan a fall event for new homeowners to acquaint them with the Association and details will be presented at the September board meeting.

5. ADJOURNMENT

The meeting adjourned at 2:55 PM. The next board meeting will be held at 4731 S Harvest Moon Drive on Thursday, September 13 beginning at 2 PM

Respectfully submitted,
/s/ Marianne Bishop, Secretary

ATTACHMENT A

**Architectural Committee (AC) Report
May 10 2012**

The following items were handled since the last board meeting.

LOT	REQUEST DATE	REQUEST	ACTION	DATE
097	4-21	PATIO ENCLOSURE	APPROVED	4-21
152	4-26	GUTTERS AND DOWNSPOUTS	APPROVED	4-28
152	5-2	REPAINTING NEW AIR CONDITIONER	APPROVED	5-4

5/1/2012
Cash Basis

San Ignacio Vistas, Inc
Assets, Liabilities and Fund Balances
 As of April 30, 2012

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking/Savings			
130 · COMMERCE SAVINGS	0		
120 · COMMERCE CHECKING	<u>27,732</u>		
Total Operating Fund	<u>27,732</u>		
1500 · COMMERCE - 9/15/13 APY 2%		51,506	
1501 · COMMERCE - 12/20/12 APY 1.3%		93,597	
1502 · COMMERCE RESERVE CK.		45,120	
1503 · WASH FEDERAL 1/12/15 APY 1.55%		100,337	
1504 · WASH FEDERAL 2/11/13 APY .50%		<u>50,035</u>	
		<u>340,595</u>	
TOTAL ASSETS			<u><u>368,327</u></u>
 LIABILITIES & EQUITY			
Equity			
3000 · Reserve Fund Balance			317,548
300 · Operating Fund Balance			8,766
350 · Retained Earnings-Operating			0
Net Income			<u>42,012</u>
TOTAL LIABILITIES & EQUITY			<u><u>368,326</u></u> *

San Ignacio Vistas, Inc
Budget vs. Actual
4 MONTHS ENDING 4-30-12

	<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	103,755	103,740				
410 · Transfer and Document Fees	1,350	900				
420 · Operating Fund Interest	97	60				
	<u>105,202</u>	<u>104,700</u>				
4200 · Reserve Fund Interest			1,241	960		
			<u>1,241</u>	<u>960</u>		
Total Revenue					106,443	105,660
EXPENDITURES						
Maintenance						
500 · Yearly Contract	15,245	17,940				
503 · Utilities	283	276				
505 · Other Maintenance	2,747	3,000				
506 · Erosion Mitigation	1,505	1,505				
Total Maintenance Expenditures	<u>19,780</u>	<u>22,721</u>				
5000 - Street Repairs			36,456	41,916		
Administrative						
510 · Contract Service	3,400	3,400				
511 · Board	199	300				
512 · Legal	800	200				
513 · Communications						
513.1 · Computer and Internet	839	725				
513.2 · Telephone	332	360				
513.3 · Office Supplies	0	30				
513.4 · Printing/Reproduction	630	650				
513.5 · Postage/Delivery	206	205				
513.6 · Record Storage	385	385				
Total 513 · Communications	<u>2,392</u>	<u>2,355</u>				
Total Administrative	<u>6,791</u>	<u>6,255</u>				
Operating						
520 - Audit amd Accounting	30	30				
521 - Insurance	0	0				
522.2 · GV Council	1,254	1,254				
523 · Taxes and Contingency						
523.1 . Taxes - Property	0	0				
523.3 · Arizona Corporation Fee	10	10				
523.4 · Contingency	109	136				
Total 523 · Taxes and Contingency	<u>119</u>	<u>146</u>				
Total Operating	<u>1,403</u>	<u>1,430</u>				
Total Expenditures	<u>27,974</u>	<u>30,406</u>	<u>36456</u>	<u>41,916</u>	<u>64,430</u>	<u>72,322</u>
ALLOCATION						
600 · Reserve Allocation	(50,400)	(50,400)				
6000 - Operating Fund Allocation			50,400	50,400		
Excess Revenue <Expenditures>	<u>26,828</u>	<u>23,894</u>	<u>15,185</u>	<u>9,444</u>	<u>42,013</u>	<u>33,338</u>
Beginning Fund Balances	8,766		317,547		326,313	
Ending Fund Balances	<u>35,594</u>		<u>332,732</u>		<u>368,326</u>	*