

San Ignacio Vistas, Inc.  
Homeowners Association  
Minutes Board Meeting – November 20, 2012  
Approved by the Board: December 13, 2012

The meeting was held at Canoa Ranch Social Center at 5750 South Turquoise Mountain Dr. There was a quorum of the board: Marianne Bishop, Joyce Bulau, Paul Gilmore, Dave McCracken and Ann Striker as well as Gary Powers, chair of the Financial Advisory Committee.

Homeowners in attendance: Terry Arnholt, Jerry Bodmer, Tom Finch, Margaret Grost, Rick Irvin, Ronni Pine, Fred Schildkraut, Ron Sorensen and Don White.

President Joyce Bulau called the meeting to order at 4 PM.

## 1. OFFICERS' REPORTS

### A. Secretary

A MOTION was MADE by Paul Gilmore SECONDED and UNANIMOUSLY PASSED ratifying the October 11, 2012 board minutes as distributed for approval via email.

### B. Treasurer

The Financial Statement ending October 31, 2012 was reviewed (**Attachment A**). There were no unusual expenses. Because we collected transfer fees for 13 homes that will create a small year-end balance in the Operating Fund.

A MOTION was MADE by Marianne Bishop SECONDED and UNANIMOUSLY PASSED that any excess funds remaining from the 2012 budget be retained in the Operating Fund for 2013.

The 2013 budget compared with 2012 was reviewed. (**Attachment B**)

A MOTION was MADE by Dave McCracken, SECONDED and UNANIMOUSLY PASSED accepting the Treasurer's Report.

### C. President

The president recapped some responses received from a hand-delivered informal survey she conducted in September/October. Of the 147 surveys delivered 139 responded. Questions ranged from a willingness to serve on a committee or the board to whether the homeowner was in favor of having some benches placed in our common area. Recipients were asked to rate how the board was performing on a scale of 1-10 (10 being highest). This tally averaged 8.5.

## 2. COMMITTEE REPORTS

### A. Financial Advisory

Gary Powers submitted the report for his committee (**Attachment C**) and made the following recommendations to the Board.

- 1) the yearly assessment for 2013 be established at \$475 per lot, and
- 2) the committee meet with several financial planners versed in working with not-for-profits before making suggesting changes to the investment policy.

A MOTION was MADE by Dave McCracken, SECONDED and UNANIMOUSLY PASSED that the Board receive the Financial Advisory Committee report and not act in haste to make changes to the investment policy until the committee has conducted thorough research. In addition, that dues be set at \$475 for 2013.

## **B. Architectural**

Jim Callahan submitted a monthly report (**Attachment D**).

## **C. Maintenance**

Sam Eidson submitted a monthly report (**Attachment E**).

After a lengthy discussion of the annual tree trimming and erosion projects the board decided not to take action on either project pending further investigation. Ann Striker will work with Sam on getting a more detailed bid from both LaSierra and Felix Landscaping to be sure that both companies are bidding on the same trees using the same method of pruning.

## **D. GVC Representative**

Mary Lu Catino submitted a report (**Attachment F**).

## **3. CONTINUING BUSINESS - None**

## **4. NEW BUSINESS**

Paul Gilmore asked that an article be put in the newsletter regarding garage doors being left open all day.

## **5. OPEN FORUM**

The homeowners had very good suggestions ranging from investments to landscaping. An item will placed under Continuing Business on December's agenda to talk about formulating a master landscaping plan for our common area.

## **6. ADJOURNMENT**

The meeting adjourned at 3:30 PM. The next board meeting will be held 2 PM Thursday, December 13 at 4731 S Harvest Moon Dr.

Respectfully submitted,  
/s/ Marianne Bishop, Secretary

ATTACHMENT A  
San Ignacio Vistas Inc.  
**Assets Liabilities and Fund Balances**  
As of October 31, 2012

**ASSETS**

Current Assets

Checking/Savings	Operating	Reserve	Total
Operating Fund			
120 · COMMERCE CHECKING	10,639		
Total Operating Fund	10,639		

**Reserve Account**

1504 · WASH FEDERAL 2/11/13 APY .50%	50,160
1503 · WASH FEDERAL 1/12/15 APY 1.55%	101,112
1502 · COMMERCE RESERVE CK.	41,296
1501 · COMMERCE - 12/20/12 APY 1.3%	94,204
1500 · COMMERCE - 9/15/13 APY 2%	51,764

**Total Reserve Account**

338,536

TOTAL ASSETS

349,175

LIABILITIES & EQUITY

Equity

3000 · Reserve Fund Balance	317,548
300 · Operating Fund Balance	8,766
350 · Retained Earnings-Operating	0
Net Income	22,861

TOTAL LIABILITIES & EQUITY

349,175

MATURITY SCHEDULE

<u>MATURES</u>		<u>APY</u>	
CASH-IN-HAND	COMMERCE BANK OF ARIZONA	Account 1502	41,296
12/20/12	COMMERCE BANK OF ARIZONA	1.30%	94,204
CASH-IN-HAND	COMMERCE BANK OF ARIZONA	2013 CONTRIBUTION	52,000
02/11/13	WASH FEDERAL	0.50%	50,160
09/15/13	COMMERCE BANK OF ARIZONA	2.00%	51,764
01/12/15	WASH FEDERAL	1.55%	101,112
			390,536

San Ignacio Vistas Inc.  
**Profit Loss - Actual vs. Budget**  
10 MONTHS ENDING 10-31-12

	<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>
400 - Assessments	103,755	103,740				
410 - Transfer and Document Fees	3,450	900				
420 - Operating Fund Interest	147	150				
	<u>107,352</u>	<u>104,790</u>				
4200 - Reserve Fund Interest			3,094	3,200		
			<u>3,094</u>	<u>3,200</u>		
<b>Total Revenue</b>					110,446	107,990
<b>Maintenance</b>						
500 - Yearly Contract	22,785	25,220				
503 - Utilities	461	690				
505 - Other Maintenance	3,910	4,500				
506 - Erosion Mitigation	1,505	1,505				
<b>Total Maintenance Expenditures</b>	<u>28,661</u>	<u>31,915</u>				
5000 - Street Repairs			36,456	41,916		
4201 - Reserves - Misc Expense			<u>4,298</u>	-		
<b>Total Reserve Expense</b>			40,754	41,916		
<b>Administrative</b>						
510 - Contract Service	8,500	8,500				
511 - Board	236	450				
512 - Legal	800	400				
513 - Communications						
513.1 - Computer and Internet	1,203	1,490				
513.2 - Telephone	883	900				
513.3 - Office Supplies	0	50				
513.4 - Printing/Reproduction	927	1,200				
513.5 - Postage/Delivery	265	280				
513.6 - Record Storage	385	385				
<b>Total 513 - Communications</b>	<u>3,663</u>	<u>4,305</u>				
<b>Total Administrative</b>	<u>13,199</u>	<u>13,655</u>				
<b>Operating</b>						
520 - Audit amd Accounting	30	30				
521 - Insurance	3,420	3,112				
522.2 - GV Council	1,254	1,254				
523 - Taxes and Contingency						
523.1 . Taxes - Property	26	30				
523.3 - Arizona Corporation Fee	10	10				
523.4 - Contingency	232	334				
<b>Total 523 - Taxes and Contingency</b>	<u>268</u>	<u>374</u>				
<b>Total Operating</b>	<u>4,972</u>	<u>4,770</u>				
<b>Total Expenditures</b>	<u>46,832</u>	<u>50,340</u>	<u>40,754</u>	<u>41,916</u>	<u>87,586</u>	<u>92,256</u>
<b>ALLOCATION</b>						
600 - Reserve Allocation	<u>(50,400)</u>	<u>(50,400)</u>				
6000 - Operating Fund Allocation			<u>50,400</u>	<u>50,400</u>		
<b>Excess Revenue &lt;Expenditures&gt;</b>	<u>10,120</u>	<u>4,050</u>	<u>12,740</u>	<u>11,684</u>	<u>22,860</u>	<u>15,734</u>
Beginning Fund Balances	<u>8,766</u>		<u>317,547</u>		<u>326,313</u>	
Ending Fund Balances	<u>18,886</u>		<u>330,287</u>		<u>349,173</u>	

**San Ignacio Vistas, Inc**  
**2012 VS PROPOSED 2013 BUDGET**

	2012	2013		notes:
<b>Income</b>				
<b>Operating Revenue</b>			BASED ON:	
400 · Assessments	103,740	108,300	475	
410 · Transfer and Document Fees	1,500	1,500		
420 · Operating Fund Interest	180	204		
<b>Total Operating Revenue</b>	<u>105,420</u>	<u>110,004</u>		
<b>Reserve Fund</b>				
4200 · Reserve Fund Interest	3,840	3,264		
<b>Total Reserve Fund</b>	<u>3,840</u>	<u>3,264</u>		
<b>Total Income</b>	109,260	113,268	4,008	
<b>Expense</b>				
600 · Reserve Allocation	50,400	52,000		
<b>Operating</b>				
<b>Maintenance Expenditures</b>				
500 · Yearly Contract	28,132	26,580	-1,552	Extra hrs to be billed at \$22.75/hr
502 · Tree Trimming	4,000	4,500	500	
503 · Utilities	830	400	-430	water was shut off
505 · Other Maintenance	5,000	4,000	-1,000	
506 · Erosion Mitigation	4,634	5,000	366	new category in Reserve Fund
<b>Total Maintenance Expenditures</b>	<u>42,596</u>	<u>40,480</u>	-2,116	
<b>Administrative</b>				
510 · Contract Service	10,200	10,200	0	
511 · Board	550	470	-80	
512 · Legal	600	750	150	
513 · Communications				
513.1 · Computer and Internet	1,600	1,500	-100	
513.2 · Telephone	1,080	1,020	-60	
513.3 · Office Supplies	70	70	0	
513.4 · Printing/Reproduction	1,500	1,585	85	
513.5 · Postage/Delivery	280	300	20	
513.6 · Record Storage	385	385	0	
<b>Total 513 · Communications</b>	<u>4,915</u>	<u>4,860</u>	-55	
<b>Total Administrative</b>	16,265	16,280	15	
<b>Other Operating</b>				
520 · Audit and Accounting		90	90	
521 · Insurance	3,112	3,200	88	Oct 2013 - Oct 2014
522 · Membership Fee - GVC	1,254	1,710	456	Increase of \$2/lot
523 · Taxes and Contingency				
523.1 · Taxes - Property	30	30	0	
523.3 · Arizona Corporation Fee	10	10	0	
523.4 · Contingency	400	170	-230	
<b>Total 523 · Taxes and Contingency</b>	<u>440</u>	<u>210</u>	-230	
<b>Total Other Operating</b>	<u>4,806</u>	<u>5,210</u>	404	
<b>Total Operating</b>	<u>63,667</u>	<u>61,970</u>	-1,697	
<b>Total Expense</b>	<u>114,067</u>	<u>113,970</u>		
<b>Net Income</b>	<u><u>-4,807</u></u>	<u><u>-702</u></u>		

ATTACHMENT C

Financial Advisory Committee Minutes

November 12, 2012

1. CALL TO ORDER

9:A.M. Gary called the meeting to order and took roll call

Present: Kerm Jensen, Bob Ferrier, Terry Arnholt, Gary Powers, Joyce Bulau,  
Marianne Bishop

Absent: excused Sam Eidson

2. ELECTION

Gary Powers was elected as chairman

3. FINANCIAL RESERVE/REPLACEMENT PLAN

Bob Christensen reviewed the plan, emphasizing the addition of erosion control costs. He reminded us the plan was a moving document that needed to be changed as conditions such as inflation, interest rates, the condition of our roads and common areas and the price of commodities (ingredients in asphalt) change.

4. 2013 OPERATING BUDGET

Marianne gave an overview of the proposed 2013 budget including details of the association's investment portfolio.

5. The committee recommends establishing the dues at \$475 for 2013.

6. The committee is recommending a change in the investment policy as follows:

- A. Include investments in US government backed securities, municipal and corporate bonds
- B. Investments in item A must be held to maturity
- C. Only high quality instruments as determined by professional rating services may be considered
- D. The composition of the invest portfolio should be as follows:

1) Cash or equivalent (money markets)	20%
2) Instruments issued by financial institutions	30%
3) Cooperate and governmental bonds	10%
4) Government backed securities	40%
- E. Maturities of investments should reflect the cash needs as dictated in the reserve plan and annual budget, but should not exceed 60 months.
- F. The board should employ the services of an investment counselor such as Merrill Lynch or Edward Jones.

Gary Powers and Terry Arnholt will meet with Merrill Lynch and Edward Jones to get an overview of the services they can provide us.

7. Meeting adjourned 11:45 A.M.

**ATTACHMENT D**  
**Architectural Committee (AC) Report**  
**NOVEMBER 20 2012**

We received no applications during the last month.

The garage doors at Lot 008 have been repainted after the homeowner met with our color consultants.

We had to contact three property owners regarding the condition of their yards. Arranged to have a landscape company service two of the properties prior to the homeowner's arrival. The third owner tended to the weeds as soon as they arrived.

One homeowner has contacted me over the past two years regarding a noise issue and finally has filed an informal complaint. An email was sent recently informing this homeowner the violation and asked them to remedy the matter before a formal violation letter is issued. In response to my email the homeowner contacted me. We had a pleasant conversation and it was agreed that the garage door will be kept closed to contain noise.

We received another email about a continuing view issue that was handled last year. I have asked the complainant to contact the other homeowner to see if they can resolve it again. This would be the preferred solution rather than having to send a violation letter.

ATTACHMENT E  
MAINTENANCE COMMITTEE REPORT  
November 9, 2012

Attendance: Sam Eidson, Jim Fitzgerald and Carolyn Anderson

Sam met with Brian Westen of Pima County regarding our roads and Sam is still waiting a report from Brian.

The committee received two bids for the annual tree trimming.

1. LaSierra estimates time needed to lower crowns of trees and clear sucker growth on approximately 65 trees at 18 to 22 hours.
2. Felix Landscaping initial bid was \$4,095 to prune 39 trees using crown reduction method with an additional \$395 to remove the mesquite tree behind lot 11 and haul debris to the landfill. Sam asked for a revision of this bid to include 65 trees, which increased the bid to \$6,175.

Since Felix Landscaping does not have chippers and would have to rent this equipment and the committee does not want to overload them the recommendation is to accept the LaSierra bid since they have performed this work since at least 2008.

Requests from Silaghi, Puttock and Doerr which included mostly volunteers were referred to Felix Landscaping.

WestLand Resources recommended several erosion control projects. Their study was presented to Felix Landscaping (minus their estimated costs). Felix prepared two bids:

1. The first bid was included installing more riprap by creating 2' wide by 8" deep swale behind the curbs. The estimate was \$9,729.
2. The second bid recommended creating some swales (2' wide by 4" deep) as well as installing some railroad ties 6" above the curbs to prevent sediment overflow. (Pictures are included) The method would cost \$11,527.

Felix recommends this method since his experience proves that the silt traps are easier to clean out. Rip rap becomes clogged with sediment and over-time becomes ineffective.

The committee recommended accepting the lesser of the two bids.

The next committee meeting is scheduled for 10 AM Friday, December 7 to be held at 1434 W Hidden Crest Ct (Sam's home).

Submitted by: Sam Edison, Chair



ATTACHMENT F

**Report on the GVC Board of Representatives Meeting of November 15, 2012**

1. The invocation and Pledge of Allegiance was led by Russ Symes, GVC Past President.
2. Kathy Ingham, Secretary, led the consideration and approval of the October minutes.
3. Dick Smith, Treasurer, reported that the income for the previous month was +\$0.80, and the expenses were \$15,000. Net income was \$20,000 YTD, and expenses will be \$30,000 YTD. We will lose \$10,000 for the year, but had expected to lose \$30,000.
4. Dick Roberts, current GVC Representative to the RTA Citizens Accountability Committee, and GVC Past-President gave the update on the RTA:  
To date there has been \$415 million in excise tax collected and \$150 million in bonds.  
Total = \$565million available. So far, there has been \$441 million spent, for 2500 new jobs, some of which are temporary.  
For Roadway projects: I 19 was finished, and rated tops in the nation.  
For Pima County on Aging Volunteer Program  
The RTA will have 0.5% sales tax for 20 years, up to \$2.1 billion. Capital improvements only, no repairs.  
This includes the Sun Shuttle, streetcars, SunTrans, linkages, bike lanes, sidewalks, etc.
5. Announcement: The 1<sup>st</sup> Annual HOA Golf Tournament is rescheduled to March 11, 2013
6. Ray Carroll, Pima County Supervisor told us that Ally Miller will replace Ann Day on the Board of Supervisors. He also mentioned that the new park in Green Valley is being Developed.
- .7. Next meeting: December 20, 2012 at Desert Hills.