

San Ignacio Vistas, Inc.  
Homeowners Association  
Minutes Board Meeting – May 9, 2013  
APPROVED May 15, 2013; RATIFIED Sept. 12, 2013

The meeting was held at 4731 S Harvest Moon Drive. There was a quorum of the board: Marianne Bishop, Joyce Bulau, Bob Ferrier, Paul Gilmore and Ann Striker. Also present: Jerry Bodmer, Long Range Plan Facilitator for the Maintenance Committee.

Joyce Bulau called the meeting to order at 2 PM.

## 1. OFFICERS' REPORTS

### A. Secretary

A MOTION was MADE by Paul Gilmore SECONDED and UNANIMOUSLY PASSED ratifying the approval of the April 11, 2013 board minutes as distributed via email.

### B. Treasurer

The Financial statement ending April 30, 2013 was reviewed. (Attachment A)  
The Board was provided with a historical recap of the costs for common area maintenance since 2006. (Attachment B).

### C. President - No Report

## 2. COMMITTEE REPORTS

### A. Architectural

There was no written report as most of the requests received were for repainting of homes with approved colors. The Owner of Lot 008 is repainting the garage door using the existing stucco color. Committee members will begin reviewing homes during the summer for compliance to color guidelines.

### B. GVC Board of Rep Meeting

MaryLu Catino. Board representative provided a written report (Attachment C).

### C. Maintenance

After a general discussion about curbs and sidewalks, it was the unanimous opinion of the board that maintenance of these items falls under the umbrella of the road sub-committee, not landscaping.

#### 1) Erosion Project

A MOTION was MADE by Joyce Bulau SECONDED and UNANIMOUSLY PASSED that Jerry Bodmer obtain quotes to address the erosion issue identified in the Westland Study as being in Area 4 - photo 15.

Recommendations will be presented to the board for an email vote and hopefully the situation will be addressed prior to the monsoon of 2013.

#### 2) Common Area Long-Range Sub-Committee (Attachment D)

Jerry Bodmer presented the progress report.

### **3. CONTINUING BUSINESS**

Since two board members were not present at the April meeting, the Board reviewed the recommendation of the Financial Advisory Committee presented at that meeting.

After thorough discussion, it was agreed that it all comes down to risk. This is our first experience investing in a non-insured investment and we have a fiduciary responsibility to protect our homeowners' money. In addition, there was a small difference in the performance of a fund comprising all stocks compared to one made up of 60% bonds and 40% stocks between 1926-2012 ([Attachment E](#)).

Another consideration is that the stock market is at an all-time high therefore it would not be the ideal time to buy in. In December 2012 when we made the decision to invest this money, it was before the stock market took off but we had agreed that this was going to be a long-term investment and we would not be watching movement on a weekly or monthly basis.

A MOTION was MADE by Marianne Bishop, SECONDED and UNANIMOUSLY PASSED that we leave the money invested in Wellesley for the present time.
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Members of the Board expressed their appreciation of the Financial Advisory Committee for recommending we take the step of investing 25% of the Reserve net assets in something other than CDs.

### **4. NEW BUSINESS - None**

### **5. ADJOURNMENT**

With no further business to be conducted, the meeting adjourned at 3:20 PM. The next meeting will be held at 2 PM Thursday, September 12, 2013 at 4731 S Harvest Moon Drive.

Respectfully submitted,  
/s/ Marianne Bishop, Secretary

5/9/2013  
Cash Basis

**San Ignacio Vistas, Inc**  
**Assets, Liabilities and Fund Balances**  
As of April 30, 2013

**ASSETS**

Current Assets	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
<b>Checking/Savings</b>			
120 · COMMERCE CHECKING	<u>49,956</u>		
<b>Reserve Account</b>			
1500 · COMMERCE - 9/15/13 APY 2%		52,536	
1502 · COMMERCE RESERVE CK.		56,298	
1503 · WASH FEDERAL 1/12/15 APY 1.55%		101,890	
1504 · WASH FEDERAL 2/11/13 APY .50%		50,317	
1505 · VANGUARD INVESTMENT		<u>100,725</u>	
<b>Total Reserve Account</b>		<u>361,766</u>	
<b>Total Current Assets</b>			<u>411,722</u>

**LIABILITIES & EQUITY**

<b>Equity</b>		
300 · Operating Fund Opening Balance		9,292
3000 · Reserve Fund Opening Balance		331,032
Net Income		<u>71,397</u>
<b>Total Equity</b>		411,721

**TOTAL LIABILITIES & EQUITY**

**411,722**

**San Ignacio Vistas, Inc**  
Actual vs Budget  
4 MONTHS ENDING 4-30-13

	<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>
<b>REVENUE</b>						
400 - Assessments	108,300	108,300				
410 - Transfer and Document Fees	1,250	2,400				
420 - Operating Fund Interest	66	204				
	<u>109,616</u>	<u>110,904</u>				
4200 - Reserve Fund Interest			1,974	2,650		
			<u>1,974</u>	<u>2,650</u>		
<b>Total Revenue</b>					111,590	113,554
<b>EXPENSE</b>						
<b>Maintenance</b>						
500 - Yearly Contract	8,902	26,580				
502 - Tree Trimming	0	4,000				
503 - Utilities	111	400				
505 - Other Maintenance	88	3,000				
506 - Erosion Mitigation	0	1,000				
<b>Total Maintenance Expenditures</b>	<u>9,101</u>	<u>34,980</u>				
4201 - Reserves - Misc Expense			75	-		
5000 - Street Repairs			23,162	25,000		
5006 - Erosion Mitigation			-	20,000		
<b>Total Reserve Expense</b>			<u>23,237</u>	<u>45,000</u>		
<b>Administrative</b>						
510 - Contract Service	3,400	10,200				
511 - Board	191	470				
512 - Legal	325	1,750				
513 - Communications						
513.1 - Computer and Internet	563	2,500				
513.2 - Telephone	292	1,020				
513.3 - Office Supplies	0	70				
513.4 - Printing/Reproduction	732	1,550				
513.5 - Postage/Delivery	150	300				
513.6 - Record Storage	420	420				
<b>Total 513 - Communications</b>	<u>2,157</u>	<u>5,860</u>				
<b>Total Administrative</b>	<u>6,073</u>	<u>18,280</u>				
<b>Operating</b>						
520 - Audit and Accounting						
521 - Insurance	0	3,200				
522.2 - GV Council	1,710	1,710				
523 - Taxes and Contingency						
523.1 - Taxes - Property		30				
523.3 - Arizona Corporation Fee	10	10				
523.4 - Contingency	60	260				
<b>Total 523 - Taxes and Contingency</b>	<u>70</u>	<u>300</u>				
<b>Total Operating</b>	<u>1,780</u>	<u>5,210</u>				
<b>Total Expenditures</b>	<u>16,954</u>	<u>58,470</u>	<u>(21,263)</u>	<u>(42,350)</u>	<u>(4,309)</u>	<u>16,120</u>
<b>ALLOCATION</b>						
600 - Reserve Allocation	<u>(52,000)</u>	<u>(52,000)</u>				
6000 - Operating Fund Allocation			52,000	52,000		
<b>Excess Revenue &lt;Expenditures&gt;</b>	<u>40,662</u>	<u>434</u>	<u>30,737</u>	<u>9,650</u>	<u>71,399</u>	<u>10,084</u>
Beginning Fund Balances	<u>9,295</u>		<u>331,029</u>		<u>340,324</u>	
Ending Fund Balances	<u>49,957</u>		<u>361,766</u>		<u>411,723</u>	

ATTACHMENT B

MAINTENANCE HISTORY OF EXPENSES

	CONTRACT ACTUAL	OTHER MAINT	CAP IMPROVE EREOSION	SUB TOTAL	TREE TRIM
2006	36240			36240	2640
2007	32851			32851	2800
2008	30700			30700	4000
2009	20124		3091	23215	3500
2010	21118	2026	1163	24307	3600
2011	23452	1918		25370	4485
2012 *	25697	3916	1505	31118	3950

\* ( WE CHANGED TO FELIX & ALSO PAID 3 MONTHS TO AAA)

2013 26572

2014 26572

## ATTACHMENT C

### Board of Reps Meeting - April 18, 2013

Pat Meyers was elected to the newly-approved position of Vice-President.

Ray Carroll installed the new officers of GVC for the years 2013 -- 2015:

President Stan Riddle  
Vice President Pat Meyers  
Vice President Eddie Peabody, Jr.  
Vice President Don Weaver  
Treasurer Dick Smith  
Corporate Secretary Kathy Ingham  
Jack Ernest was elected Parliamentarian.

Dr. Virginia Juettner, Superintendent and Principal of Continental School District, and Dr. Manuel Valenzuela, Superintendent of Sahuarita School District, gave a talk on the relationship of their two districts. They have built trust and respect for each other. They now share Food Services and Business Services. Dr. Valenzuela calls it a collaboration of "Beans, Busses and Brooms" that is working very well, and saving money for both districts.

Ray Carroll spoke on the very important Town Hall being held on Friday, May 3, at Desert Hills titled "Transportation, Taxation and Other Important Things". Chuck Huckleberry and the staff from District 4 office and from the Aviation office will be there. It is hoped the President / Secretary of each Homeowners Association will encourage as many of their residents as possible to attend.

Stan Riddle spoke on a new House Bill # 2092, which states that HOA's should only have responsibility to regulate the Common Areas, and not the private property of each Homeowners landscapes, paint colors, out-buildings, etc. He hopes it will die in Committee.

Deanna Johnson who has been in charge of the Sheriff's office in GV has been promoted to the Tucson Office, and introduced Jeff Palmer who will be replacing her here in GV.

There will be a very important Panel Discussion in October. All homeowners are invited to attend. Subject: Identifying Rental Issues".

The GVC Offices are moving during the last two weeks of June to the old fire station near the library.

Respectfully submitted  
MaryLu Catino, Board of Rep for SIV

**San Ignacio Vistas**  
**Common Area Long Range Plan Sub-committee**

**Progress Report: May 9, 2013**

**1. Team Organization**

- 1.1. Eileen MacClaren added to Sub-committee.
- 1.2. Return of several members to summer residences or vacations is reducing team resources.

**2. Home Owner Survey**

- 2.1. 169 surveys were received.
- 2.2. Survey data was logged and analyzed.
- 2.3. Survey results and Key findings were posted on the project website or hand-delivered/mailed to those without e-mail or computer access.
- 2.4. The survey results are being used by the Sub-committee as a guide to planning activity.

**3. Common Area Inventory**

- 3.1. Base-lining of common area acres by type of surface and length, location, and surface area of drainage ways by street location is complete.
- 3.2. Base-lining common area attributes (e.g. vegetation type, amount, location; physical structures, erosion, general condition) by lot and street: +80% complete; 50% logged in a data base.

**4. Issues Lists**

- 4.1. Have reviewed possible failure modes of past common area efforts, and have identified potential solutions for each.
- 4.2. Continued identifying and logging common area special maintenance agreements between home owners and the HOA, and similar issues where no agreement is present.

**5. Common Area Long Range Plan**

- 5.1. Using survey data and other findings, created Core Values, Vision, and Mission for the Plan and posted the items on the project website.
- 5.2. Created draft Strategies, Objectives, and Initiatives and posted the drafts on the project website.
- 5.3. Developed draft plant Scoring Criteria for use in plant selections via a C & E matrix: draft list of candidate plants developed.
- 5.4. Identified list of contacts for plant recommendations and passive water harvesting; met with one Master Gardener to date ... others to follow.
- 5.5. Starting to draft the outline and some content for final report and recommendations.
- 5.6. August, 2013 recommendations to the Board still doable, but tight.

**6. Issues Requiring Input or Resolution by the Board**

- 6.1. None at this time.



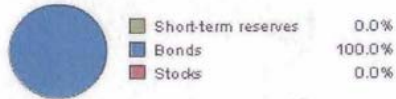
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## Vanguard model portfolio allocations

### Income

An income-oriented investor seeks current income with minimal risk to principal, is comfortable with only modest long-term growth of principal, and has a short- to mid-range investment time horizon.

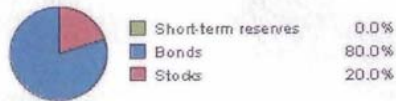
#### 100% bonds



#### Historic risk/return (1926–2012)

Average return	5.5%
Best year	32.6% (1982)
Worst year	-8.1% (1969)
Years with a loss	13 of 87 (14.9%)

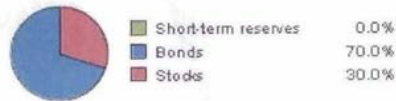
#### 80% bonds/20% stocks



#### Historic risk/return (1926–2012)

Average return	6.7%
Best year	29.8% (1982)
Worst year	-10.1% (1931)
Years with a loss	12 of 87 (13.8%)

#### 70% bonds/30% stocks



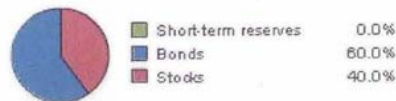
#### Historic risk/return (1926–2012)

Average return	7.3%
Best year	28.4% (1982)
Worst year	-14.2% (1931)
Years with a loss	14 of 87 (16.1%)

### Balanced

A balanced-oriented investor seeks to reduce potential volatility by including income-generating investments in his or her portfolio and accepting moderate growth of principal, is willing to tolerate short-term price fluctuations, and has a mid- to long-range investment time horizon.

#### 60% bonds/40% stocks

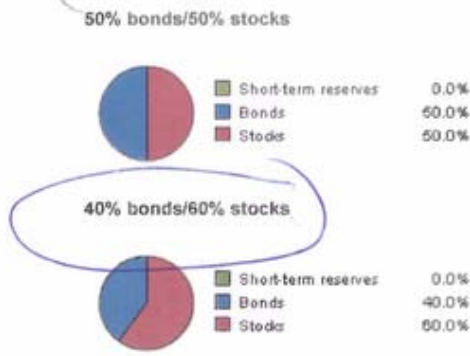


#### Historic risk/return (1926–2012)

Average return	7.8%
Best year	27.9% (1933)
Worst year	-18.4% (1931)
Years with a loss	16 of 87 (18.4%)



ATTACHMENT E (Pg. 2 of 2)



**Historic risk/return (1926–2012)**

Average return	8.3%
Best year	32.3% (1933)
Worst year	-22.5% (1931)
Years with a loss	17 of 87 (19.5%)

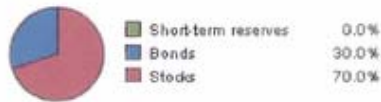
**Historic risk/return (1926–2012)**

Average return	8.7%
Best year	36.7% (1933)
Worst year	-26.6% (1931)
Years with a loss	21 of 87 (24.1%)

**Growth**

A growth-oriented investor seeks to maximize the long-term potential for growth of principal, is willing to tolerate potentially large short-term price fluctuations, and has a long-term investment time horizon. Generating current income is not a primary goal.

**30% bonds/70% stocks**



**Historic risk/return (1926–2012)**

Average return	9.1%
Best year	41.1% (1933)
Worst year	-30.7% (1931)
Years with a loss	22 of 87 (25.3%)

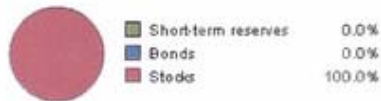
**20% bonds/80% stocks**



**Historic risk/return (1926–2012)**

Average return	9.4%
Best year	45.4% (1933)
Worst year	-34.9% (1931)
Years with a loss	23 of 87 (26.4%)

**100% stocks**



**Historic risk/return (1926–2012)**

Average return	10.0%
Best year	54.2% (1933)
Worst year	-43.1% (1931)
Years with a loss	25 of 87 (28.7%)