

San Ignacio Vistas, Inc.
Homeowners Association
Minutes Board Meeting – January 10, 2013
APPROVED BY THE BOARD : February 7, 2013

The meeting was held at 4731 S Harvest Moon Drive. There was a quorum of the board: Marianne Bishop, Joyce Bulau, Dave McCracken and Ann Striker as well as Gary Powers, chair of the Financial Advisory Committee and Sam Edison, chair of the Maintenance Committee.

Homeowners in attendance: Georgene Sorenson.

President Joyce Bulau called the meeting to order at 2 PM.

1. COMMITTEE REPORTS

A. Architectural - No report

B. Maintenance

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

After discussing road work in 2013 a decision was made to approach Sunland to see if a better price can be negotiated. Sunland made a repair on Vista Ridge Court and we have been satisfied with this work. The committee also plans on checking references for Ace and as well as viewing examples of their work. Acceptance of a bid has been postponed.

The board reviewed the two requests from homeowners to remove a tree in the common area in front of their patio. They also reviewed the provisions afforded to our homeowners under Attachment 7.8 of our Rules and Regulations.

A MOTION was MADE by Dave McCracken and SECONDED by Marianne Bishop that the owners of Lots 158 and 186 have their request granted to remove a tree that is blocking their view. Since it is being done outside of the annual tree trimming program it will be at their own expense.
Voting: 3 yes - 1 no (Joyce Bulau)

C. Financial Advisory

Committee chair Gary Powers presented a minor revision to the Investment Policy.

A MOTION was MADE by Dave McCracken and SECONDED by Ann Striker that the investment policy dated January 10, 2013 (**Attachment B**) be adopted.
Voting: 4 yes.

D. Nominations

Dave Roubos, chair of the Nominations Committee recommends Marianne Bishop, Joyce Bulau and Bob Ferrier to be presented to the members at the Annual Meeting on February 19, 2013 as the slate of candidates to fill the three open board positions.

E. Green Valley Council Representative – No report

2. OFFICERS' REPORTS

A. President

Joyce reported on part one of three law presentations sponsored by the GVC. The first class covered The Basics (Types of community associations, organization and governing documents. Some legislation changes were mentioned. Part two on January 18 will deal more about laws that affect Community associations, common CC&R provisions and repair, maintenance and upkeep. The final class, February 1, will deal with assessment collection and enforcement of Rules & Restrictions.

B. Treasurer

The Financial Statement ending Dec. 31, 2012 was reviewed (Attachment C).

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

As of January 10 all but 6 homeowners have paid the 2013 dues assessment and \$101,175 has been received. The 2013 contribution of \$52,000 was made to the Reserve Account. The Treasurer and Ann Striker signed the account registration form and the organizational resolution opening an reserve account with Vanguard and a check for \$100,000 to be invested into Wellesley Income Fund will be mailed on January 11, 2013.

C. Secretary

A MOTION was MADE by Dave McCracken SECONDED and UNANIMOUSLY PASSED ratifying the December 13, 2012 board minutes as distributed for approval via email.

A MOTION was MADE by Marianne Bishop SECONDED and UNANIMOUSLY PASSED setting the record date as Thursday, January 31, 2013 at 5 PM entitling homeowners to a notice of meeting and eligibility to vote at the Annual Meeting.

Valerie Diamond has agreed to work with the board on preparing a PowerPoint presentation for the Annual Meeting of Owners. Members of the board will begin to gather pictures and data for her to prepare a rough draft to be considered at the February 7 board meeting. The draft agenda was finalized and Notice of Meeting will be mailed to homeowners by February 1, 2013.

3. CONTINUING BUSINESS - None

4. NEW BUSINESS - None

5. ADJOURNMENT

The meeting adjourned at 3:32 PM. The next board meeting will be held Thursday February 7, 2013 at 2 PM at 4731 S Harvest Moon Dr.

Respectfully submitted,
/s/ Marianne Bishop, Secretary

ATTACHMENT A
SIV HOA MAINTENANCE COMMITTEE MEETING
JANUARY 4 2013

Members present Sam Eidson, Jim Fitzgerald, Carolyn Anderson, Eileen MacLaren, Dave McCracken Liaison.

Other guests; Scott Stafford, Pat Imgrund, Don White, Margaret Grost and Jerry Bodmer.

Tree trimming went very well and on budget. Two request came back requesting tree removal. One from Don Kjerland on Harvest Moon for tree removal on View Ridge Drive. This was suggested that we thin the tree more since it was topped but not thinned. Mr. Kjerland came to my house to talk about the tree in question. I told him that I would not authorize cutting the tree down after he said that he would pay for it. After the meeting Sam, Carolyn, Eileen and Jim went to Mr. Kjerland's and spoke with his wife and we told her their request would be presented to the board. There is some view blockage directly in the center of their yard but they still have some view to either side.

Mona Brock also sent a request for a tree removal. Sam, Carolyn, Eileen, Pat and Don went to check out her problem tree. After discussing between committee members Mona's request is to be denied. The tree was trimmed sufficiently as to not interfere with her view.

We discussed the one bid that I received from ACE for repair work on King Arthur Ct and Desert Sunset and Gloria view Ct. One way was to patch King Arthur Ct and the other was to completely repair King Arthur Ct. I have since received a bid from Sunland which I forwarded to other committee members.

Jerry Bodmer has developed a plan of action to improve our common area landscape. He was asked and accepted the leadership roll for this undertaking and will need about 6 volunteers to work with him. All actions would be reported to the maintenance committee. This program would be long range.

Eileen spoke about Buffelgrass needing more attention. GVC has some sprayers that we could use but we would have to purchase the chemicals.

There will be no meeting of the MC in February.

Respectfully Submitted
Sam Eidson, Chair

ATTACHMENT B

INVESTMENT POLICY FOR SAN IGNACIO VISTAS

ADOPTED BY THE BOARD OF DIRECTORS

January 10, 2013

Up to 75% of the association's investment portfolio may be invested in instruments issued by financial institutions which are insured by an agency of the United States. Funds invested in a financial institution shall not exceed the maximum federal insurance for that institution.

Maturities of Certificates of Deposit should reflect the cash needs of the association as dictated by the reserve plan and annual budget and their term should not exceed 60 months.

Up to 25% of the associations investment portfolio may be invested in Vanguard Equity Index funds. Dividends will be reinvested in the account. Transactions in Vanguard shall be countersigned by the Treasurer and one board member that is an authorized signer.

ATTACHMENT C

1/7/2013
Cash Basis

San Ignacio Vistas Inc.
Assets Liabilities and Fund Balances
As of December 31, 2012

ASSETS

Current Assets	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
Checking/Savings			
120 - COMMERCE CHECKING	<u>174,201</u>		
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.		35,721	
1500 - COMMERCE - 9/15/13 APY 2%		<u>52,280</u>	
Total Reserve Account		<u>239,273</u>	
Total Checking/Savings			<u>413,474</u>
Other Current Assets			
2100 - Due from Operating Fund	(100,000)	100,000	
160 - Due from Reserve Fund	<u>8,244</u>	<u>(8,244)</u>	
	<u>-91,756</u>	<u>91,756</u>	
Total Current Assets	<u><u>82,445</u></u>	<u><u>331,029</u></u>	<u><u>413,474</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
250 - Assessments Received in Advance	<u>73,150</u>		<u>73,150</u>
Equity			
3000 - Reserve Fund Balance		331,029	331,029
300 - Operating Fund Balance	9,295		9,295
Total Equity	<u>9,295</u>	<u>331,029</u>	<u>340,324</u>
TOTAL LIABILITIES & EQUITY	<u><u>82,445</u></u>	<u><u>331,029</u></u>	<u><u>413,474</u></u>

	<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	4,050	1,500				
420 - Operating Fund Interest	152	180				
	<u>107,957</u>	<u>105,420</u>				
4200 - Reserve Fund Interest			3,831	3,840		
			<u>3,831</u>	<u>3,840</u>		
Total Revenue					111,788	109,260
Maintenance						
500 - Yearly Contract	25,697	28,132				
502 - Tree Trimming	3,950	4,000				
503 - Utilities	543	830				
505 - Other Maintenance	3,916	5,000				
506 - Erosion Mitigation	1,505	4,634				
Total Maintenance Expenditures	<u>35,611</u>	<u>42,596</u>				
5000 - Street Repairs			36,456	41,916		
4201 - Reserves - Misc Expense			4,293	-		
Total Reserve Expense			<u>40,749</u>	<u>41,916</u>		
Administrative						
510 - Contract Service	10,200	10,200				
511 - Board	285	550				
512 - Legal	875	600				
513 - Communications						
513.1 - Computer and Internet	1,311	1,600				
513.2 - Telephone	1,046	1,080				
513.3 - Office Supplies	50	70				
513.4 - Printing/Reproduction	1,437	1,500				
513.5 - Postage/Delivery	338	280				
513.6 - Record Storage	385	385				
Total 513 - Communications	<u>4,567</u>	<u>4,915</u>				
Total Administrative	<u>15,927</u>	<u>16,265</u>				
Operating						
520 - Audit amd Accounting	35	30				
521 - Insurance	3,931	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	234	400				
Total 523 - Taxes and Contingency	<u>270</u>	<u>440</u>				
Total Operating	<u>5,490</u>	<u>4,836</u>				
Total Expenditures	<u>57,028</u>	<u>63,697</u>	<u>40,749</u>	<u>41,916</u>	<u>97,777</u>	<u>105,613</u>
ALLOCATION						
600 - Reserve Allocation	(50,400)	(50,400)				
6000 - Operating Fund Allocation			50,400	50,400		
Excess Revenue <Expenditures>	<u>529</u>	<u>(8,677)</u>	<u>13,482</u>	<u>12,324</u>	<u>14,011</u>	<u>3,647</u>
Beginning Fund Balances	<u>8,766</u>		<u>317,547</u>		<u>326,313</u>	
Ending Fund Balances	<u>9,295</u>		<u>331,029</u>		<u>340,324</u>	