

MINUTES OF THE
SAN IGNACIO VISTAS, INC.
HOMEOWNERS ANNUAL MEETING
MARCH 12, 2024



MAILING ADDRESS:

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GUEST SPEAKER: PAUL LOOMANS, LA POSADA SVP-Chief Marketing Officer

Paul Loomans mentioned that people select La Posada for an enjoyable, low stress lifestyle. Homes at La Posada are rented, not owned. There are a variety of homes and apartments to select from. Residents can move from one home to another if their needs change and may require a smaller apartment. Residents also have many amenities to enjoy. Independent living has RN's to provide support.

La Posada will be hosting a "Taste of La Posada" on April 12th from 11:30-2:30 p.m. No reservation is needed. It will be a chance to enjoy food from the restaurant and find out more about La Posada.

CALL TO ORDER: Marianne Bishop, RSS

With 54 Lot Owners in attendance, the meeting was called to order at 8:30 AM. The minutes of 2023 Annual Meeting had been approved by the board following that meeting, were distributed to all members, and posted to our website. Without objection, reading was waived.

ELECTION:

Because all current Board members agreed to continue serving there was no need for an election. The Board members are as follows: Marianne Bishop, Joyce Bulau, Bob Bybee, Jeff DeVaney, Ivonne Maldonado, Kam Morganti & Glen Seela. The Board will hold an organizational meeting following the Annual Meeting.

INTRODUCTION/ACKNOWLEDGEMENT: Marianne Bishop, RSS

Marianne acknowledged the Board members and thanked them for their service and the strengths that each bring. It was pointed out that there is a link on the directors page of the HOA website (www.sivhoa.org) where anyone desiring to serve on the board can nominate themselves for consideration.

COMMITTEE REPORTS:

SOCIAL: Kam Morganti, Chair

This committee has been very active. Kam spoke about their recent activities. Kam mentioned that the Secret Santa program gave out gift bags to single residents and received many notes of appreciation. This program is administered by volunteers and funded from donations from residents. Each bag takes about \$9 to assemble and anyone wanting to participate or contribute to this activity will find it gratifying. Jan Zornado will be heading the Secret Santa Program this year. The committee is planning another game night in April, a Picnic on the Patio in May, as well as a Holiday Dinner in December.

MAINTENANCE (Road)

Pat Imgrund, Chair

Pat Imgrund acknowledged volunteers Randy Aronson, Jeff DeVaney, Glen Seela for their work with his committee.

Tucson Asphalt came out this month and completed warranty work by filling in cracks in preparation of applying a seal coat.

Pat advised this seal coat has been scheduled for April 3 through 5 and 9 through 11. Maps and directions of where to park vehicles will be distributed prior to the work.

All bollards have been repainted, and new reflective tape applied.

All of Tucson Electric (TEP) transformers in the subdivision have been repainted. Although they look new, most are original. If any oil is leaking onto the concrete or surrounding ground, it is imperative to report it right away to either TEP or to RSS because when they fail it will cause an electrical outage.

The road committee gave special thanks to volunteers that have helped the committee: Diana Aronson, Rosie Imgrund, and Nancy Ludwig.

MAINTENANCE: (Landscape)

Joyce Bulau, Chair

The role of this committee is to advise the Board on all matters pertaining to maintenance, repair, or improvement of the Common Areas. Committee members include Joyce Bulau, Barry Bishop, Jeff DeVaney, and Eileen McLaren.

Joyce mentioned that have executed a contract with Felix Landscape to remove buffelgrass. The work had begun, and the grass is being dug out by the roots.

There are also plans to progressively rework drainage channels on our north south streets. There is currently a lot of growth among the rocks that can disrupt proper drainage. Maintenance will begin with the worst areas and continue until all channels have been serviced.

ARCHITECTURAL:

Glen Seela, Chair

Glen Seela thanked the committee that served in 2023: Jim Butcher, Billie Grueneich and Diana Sheets. There were 30 Architectural requests processed during 2023.

It was stressed that if a homeowner has a complaint, it must be submitted in writing using the form in the Owner's Handbook or found on our website. The AC Committee will not act on a verbal complaint.

Slides showed examples of why ductwork on heating and AC units atop of a roof as well as eastern parapet walls cannot be white.

AUDIT REPORT:**Diana Sheets, Chair**

It is the consensus of the Audit Committee that the financial statements present a fair position of San Ignacio Vistas, Inc. as of December 31, 2023, and conform to the generally accepted accounting principles in the United States. The San Ignacio Vistas Treasurer maintained effective internal controls over financial reporting.

2023 Year End Statements

San Ignacio Vistas, Inc.
Statement of Assets, Liabilities and Fund Balances
(Modified Cash Basis)
December 31, 2023 with Comparative Totals for 2022
Audited February/2024

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total All Funds</u>	
			<u>2023</u>	<u>2022</u>
ASSETS				
Cash	\$ 15,917	\$ 184,182	\$ 200,099	\$ 285,563
Investments	60,835		60,835	
Due from Operating Fund				
TOTAL ASSETS	<u>\$ 76,752</u>	<u>\$ 184,182</u>	<u>\$ 260,934</u>	<u>\$ 285,563</u>
LIABILITIES				
Assessments Received in Advance			\$ -	\$ 48,530
Due to Reserve Fund			-	\$ 18,170
TOTAL LIABILITIES	-	-	-	\$ 66,700
FUND BALANCES	<u>\$ 76,752</u>	<u>\$ 184,182</u>	<u>\$ 260,934</u>	<u>218,863</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 76,752</u>	<u>\$ 184,182</u>	<u>\$ 260,934</u>	<u>\$ 218,863</u> *

Prepared by: M Bishop, Treasurer 2/19/2024

Rounding *

San Ignacio Vistas, Inc.
Statement of Revenue, Expenses and Changes in Fund Balances
(Modified Cash Basis)
Year Ended December 31, 2023 with Comparative Totals for 2022
Audited February/2024

	<u>Operating Fund</u>		<u>Reserve Fund</u>		<u>Actual Total All Funds</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>2023</u>	<u>2022</u>
REVENUE						
Assessments	\$ 94,740	\$ 94,740	\$ 37,500	\$ 37,500	\$ 132,240	\$ 132,240
Transfer and Document Fees	4,000	5,750			5,750	3,600
Investment Income	265	3,948	3,800	8,650	12,598	1,567
TOTAL REVENUE	99,005	104,438	41,300	46,150	150,588	137,407
EXPENSES						
Maintenance	64,416	71,875	-	-	71,875	51,356
Administrative	27,968	28,469	-	-	28,469	31,352
Other	7,236	8,171	-	-	8,171	7,081
TOTAL EXPENSES	99,620	108,515	-	-	108,515	89,789
EXCESS REVENUE (EXPENSES)	(615)	(4,077)	41,300	46,150	42,073	47,618
FUND BALANCES						
Beginning of Year	<u>17,891</u>	<u>81,336</u>	<u>100,733</u>	<u>137,525</u>	<u>218,861</u> *	<u>171,204</u>
END OF YEAR	<u>\$ 17,276</u>	<u>\$ 77,259</u>	<u>\$ 142,033</u>	<u>\$ 183,675</u>	<u>\$ 260,934</u>	<u>\$ 218,822</u> *

Rounding *

Prepared by: M. Bishop, Treasurer 2/19/2024

TREASURER:

Marianne Bishop, RSS

2024

SAN IGNACIO VISTAS, INC

	BUDGET	<u>OPERATING</u>	<u>RESERVE</u>
INCOME			
400 · Assessments		99,180	
410 · Transfer and Document Fees		4,000	
420 · Operating Fund Interest		2,600	
Total Operating Revenue		<u>105,780</u>	
Reserve Fund			
4000 · Reserve Assessment			38,750
4200 · Reserve Fund Interest			8,000
Total Reserve Fund			<u>46,750</u>
EXPENSE			
Administrative			
Bishop		7,200	
Cordova		15,600	
Total 510 · Contract Service		<u>22,800</u>	
511 · Board		400	
512 · Legal		3,000	
513.1 · Computer and Internet		3,000	
513.2 · Telephone		1,800	
513.3 · Office Supplies		360	
513.4 · Printing/Reproduction		600	
513.5 · Postage/Delivery		300	
513.6 · Record Storage		708	
Total 513 · Communications		<u>6,768</u>	
Total Administrative		32,968	
Maintenance			
500 · Yearly Contract		35,600	
501 · Invasive Grass		17,000	
502 · Tree Trimming		7,000	
503 · Utilities		140	
505 · Other Maintenance		8,000	
506 - Erosion Mitigation		0	
507 · Plant Replace		3,000	
Total Maintenance		<u>70,740</u>	
Other Operating			
521 · Insurance		4,200	
522 · Membership Fee - GVC		3,192	
Total 523 · Taxes and Contingency		2,000	
524 · Member Socials		400	
Total Other		<u>9,792</u>	
Total Operating:		113,500	
Reserve Fund			
5000 - Street Repairs			80,000
5003 · Retaining Walls and Monuments			10,000
NET INCOME		(7,720)	(43,250)

BOARD APPROVED: FEBRUARY 13, 2024

SECRETARY:

Marianne Bishop, RSS

Due to the Dark Skies Ordinance through Pima County, residents are not permitted floodlights, uncovered lighting, or high wattage lights which will have an adverse impact on neighbors or observatories in the area.

Section 4.28 of the homeowner’s handbook has been updated to change wording as to what types of lights are acceptable.

There have been a few homeowners in the community who have had water lines burst causing leaks. There are many warranty insurance providers who help cover these costs. The Green Valley Council partners with Service Line Warranties of America who provides coverage for water, sewer, and gas line repairs.

Our monuments at Camino del Sol and Calle Tres will be refurbished this year.

Reminders were mentioned of the upcoming Community Wide Garage Sale on March 16th and Titan Bulk Trash pickup on March 18th.

Special recognition was given to both Pat Imgrund and Joyce Bulau for both serving in their respective positions for 10 years.

Various real estate sales statistical reports were distributed.

**2023 HOMES SOLD
SAN IGNACIO VISTAS, INC.**

ADDRESS	ASK	SOLD	(DROP)/ Increase	SQFT	PRICE PER SQ	MTN VIEW
4780 S. Meadow Ridge Dr.	\$235,000	\$237,500	2,500	1292	\$184	Y
1800 W. Vista Ridge Dr.*	\$298,000	\$270,000	(28,000)	1088	\$248	N
4799 S. Vista Ridge Ct.	\$280,000	\$280,000	0	1292	\$217	Y
4674 S Desert Grove Ct	\$299,900	\$299,900	0	2338	\$128	N
1620 W. Vista Ridge Dr.*	\$376,000	\$300,000	(76,000)	1867	\$161	P
4720 S. King Arthur Ct.	\$339,500	\$345,000	5,500	1661	\$208	Y
4769 S. Meadow Ridge Dr.	\$350,000	\$350,000	0	1725	\$203	Y
1656 W. Vista Ridge Dr.	\$360,000	\$350,000	(10,000)	1684	\$208	Y
4809 S. Gloria Vista Dr.*	\$425,000	\$375,000	(50,000)	1806	\$208	Y
4662 S. Desert Grove Ct.	\$399,900	\$395,000	(4,900)	1867	\$212	Y
4937 S Meadow Ridge Dr	\$400,000	\$400,000	0	2163	\$185	y
4895 S. Gloria View Ct.*	\$427,500	\$403,500	(24,000)	1723	\$234	Y
4967 S. Gloria View Ct.	\$397,500	\$410,000	12,500	1554	\$264	Y
4749 S. Gloria Vista Dr.	\$425,000	\$425,000	0	2163	\$196	Y
4867 S. Prairie Hills Dr.	\$432,500	\$425,000	(7,500)	1806	\$235	Y
1749 W. Sonoran View Dr.*	\$495,000	\$468,500	(26,500)	2508	\$187	Y
1477 W. Hidden Crest Ct.	\$469,000	\$469,000	0	1923	\$244	Y
4719 S. Harvest Moon Dr.	\$500,000	\$492,000	(8,000)	2536	\$194	Y

* Overpriced for condtions
Yellow received asking price or above

2024 SALES

ADDRESS	EST CLOSING	STATUS	ASKING	SQFT	PRICE PER SQ	MTN VIEW
4759 S. Prairie Hills Dr.		Closed	\$375,000	1806	\$208	Y
4779 S. Havest Moon Dr.	3/5/2024	Pending	\$399,900	1923	\$208	Y
4645 S Gloria Vista Dr		Pending	\$425,000	2536	\$168	Y
4782 S. Vista Ridge Ct.		Active	\$315,000	1292	\$244	Y
1776 W. Vista Ridge Dr.		Active	\$325,000	1609	\$202	Y
1493 W. Hidden Crest Ct.		Active	\$360,000	1521	\$237	Y
1434 W. Hidden Crest Ct.		Active	\$395,000	1867	\$212	N
4975 S. View Ridge Dr.		Active	\$418,500	1767	\$237	Y
4662 S. Desert Grove Ct.		Active	\$469,000	1867	\$251	Y
4819 S. Prairie Hills Dr.		Active	\$479,000	2536	\$189	N

SAN IGNACIO VISTAS, INC.
COMPARISON OF SALES TRENDS
LOCATION, LOCATION, LOCATION !!!

YEAR	# OF HOUSES SOLD	REC'D ASKING OR + HIGHER	MULTI-LIST	* FSBO / # - FORE CLOSURE	SIV AVG SALES (\$) PRICE	GV VALLEY AVG (\$)	SIV PRICE RANGE HOMES SOLD
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* FSBO = FOR SALE BY OWNER

2003	23	2	21	* 2	\$194,117		\$130,000 - \$291,500
2004	22	9	20	*2	\$242,435		\$133,900 - \$333,000
2005	16	9	14	*2	\$340,692		\$268,000 - \$439,000
2006	13	4	9	*4	\$341,756		\$259,900 - \$435,000
2007	7	1	5	*2	\$324,000		\$190,000 - \$458,000
2008	6	1	5	*1	\$334,950	\$199,493	\$280,000 - \$389,900
2009	8	1	8	0	\$218,950	\$177,953	\$162,900 - \$275,000
2010	10	0	9	#1	\$239,277	\$168,477	\$180,000 - \$315,000
2011	4	0	4	0	\$245,000	\$139,000	\$230,000 - \$260,000
2012	14	3	11	*1 / #2	\$224,536	\$152,191	\$109,000 - \$332,000
2013	11	0	8	0	\$207,125	\$162,214	\$119,000 - \$335,000
2014	12	0	12	0	\$213,172		\$130,000 - \$335,000
2015	17	1	14	*1 / #2	\$208,500		\$132,000 - \$315,000
2016	13	3	12	*1	\$207,257	\$182,655	\$153,345 - \$274,000
2017	21	9	19	*2	\$236,000		\$132,000 - \$359,000
2018	8	1	8	0	\$264,863	\$189,750	\$220,000 - \$303,000
2019	16	4	14	2	\$265,250	\$196,335	\$210,000 - \$353,000
2020	14	7	14	2	\$275,880	\$252,500	\$184,500 - \$430,000
2021	20	9 + 4	15	*5	\$353,683	\$305,000	\$194,900 - \$533,000
2022	9	5	8	1	\$378,944	\$356,500	\$269,000 - \$445,000
2023	18	6 + 3	18	0	\$383,878	\$305,000	\$237,500 - \$492,000

SIV SALES PRICES CONTINUE TO BE ABOVE THE GREEN VALLEY AVERAGE

ADJOURNMENT: 10:30 AM

Respectfully submitted:
RELIABLE SECRETARY SERVICES
AMY CORDOVA, Secretary

NOTE: Following the Members Meeting the Board held an Organizational Meeting to elect officers and appoint Committees. Those minutes are separate and can be viewed on the [Association Website](#).

To view the slide show presented during this meeting open the link below:
[PowerPoint Presentation \(sivhoa.org\)](http://PowerPoint Presentation (sivhoa.org))