

SAN IGNACIO VISTAS, INC.
BOARD OF DIRECTORS MEETING
APRIL 16, 2024
Board Approved via Email

Meeting held at: Canoa Ranch Recreation Center, Amado Room

A quorum of the Board attended: Marianne Bishop, Joyce Bulau, Bob Bybee, Jeff DeVaney, Ivonne Maldonado, Kam Morganti and Glen Seela as well as Road Committee Chair Pat Imgrund and Amy Cordova from RSS.

The meeting was called to order at 1:08 PM

1. Committee Reports:

A. Maintenance:

Landscape: Joyce Bulau

- 1) Prairie Hills drainage swales need to have debris and weeds removed. There are 12 swales on Prairie Hills Dr. The cost to clean each is \$225 or a total of \$2,700. The per swale price was the same as last year when Gloria Vista Drive was done. The plan is continue to do one street per year (Harvest Moon, View Ridge and Gloria View Court).

A motion was MADE, SECONDED, AND UNANIMOUSLY passed to hire TLC Landscaping and start the project as soon as possible.

- 2) Annual tree trimming was late this year because of all the rain. TLC Landscaping will review the Common Area trees and give us recommendations and quote to do the work. We are hopeful to have it done by mid-May.

Road Report: Pat Imgrund

Pat presented a report on the roads (see attachment A) He is working on scheduling Tucson Asphalt to come back and finish up last minute details, as well as paint striping on the roads.

B. Architecture: Glen Seela

There was a total of 5 applications since the last meeting which included 2 roofs, 2 paint requests, and gutter replacement. The committee will be holding a meeting on April 30th at Glens home.

C. Social: Kam Morganti

Game night will be this coming Friday, April 19th at Canoa Ranch, there are about 20 signed up so far. Kam will be meeting with Gaslight Theater and will try to get 20 tickets to their Holiday performance matinee. It will be first come, first serve for the tickets. She is organizing a golf tournament on June 22nd.

D. Financial Advisory: Marianne Bishop

The HOA dues will be going up next year \$25 from \$605 to \$630.

A motion was MADE, SECONDED, and UNANIMOUSLY PASSED to approve the increase in dues for 2025 by \$25.

A new resident, Jeff Baumgartner, has agreed to serve on the FAC committee. Minutes of the meeting were distributed (see Attachment B)

2. Officer's Reports:

A. Secretary: Amy Cordova

A motion was MADE, SECONDED, and UNANIMOUSLY made to approve the Annual Meeting Minutes.

A motion was MADE, SECONDED, and UNANIMOUSLY to approve the Annual Organizational Minutes.

Board and Annual Members minutes are available on our website at:

[Meetings Minutes / Calendar | San Ignacio Vistas \(sivhoa.org\)](#)

The following Chair Committees were appointed for 2024:

Architecture: Glen Seela, Audit: Diana Sheets, Financial Advisory: George Bichler, Landscape: Joyce Bulau, Road: Pat Imgrund, Social: Kam Morganti

A motion was MADE, SECONDED, and UNANIMOUSLY made to approve committee chairs for 2024.

For Committee Members (see Attachment C)

B. President: Joyce Bulau

1). After reviewing several color schemes for the monuments.

A motion was MADE, SECONDED, and UNANIMOUSLY made to approve the color scheme for the two monuments at Calle Tres and Camino del Sol.

2). Bids from Facelift and LGND were reviewed by the Board. LGND reduced their quote by \$250 since we have someone that will remove and install the letters and coyote. Also, they included a 3-year warranty.

A motion was MADE, SECONDED, and UNANIMOUSLY made to approve hiring LGND Painting Company for \$4,000 to paint the monuments and they will start in mid-May. (see Attachment D)

C. Treasurer: Marianne Bishop

- 1). All the dues for this year have been received and deposited.
- 2). The tax return for 2023 has been completed.
- 3). The 2024 budget was revised because the Seal Coat estimate dropped.
- 4). A financial report was provided as of 3/31/2024. (see attachment E)
- 5). Commerce Bank merged with Bank 34 and the new name is Southwest Heritage Bank. We will update the signature cards for our accounts.

A motion was MADE, SECONDED, and UNANIMOUSLY made to revise budget for 2024. (see attachment F)

A motion was MADE, SECONDED, and UNANIMOUSLY passed to appoint Joyce Bulau, President and Marianne Bishop, Treasurer, as check signers.

3. Continuing Business, none to report

4. New Business, none to report

5. Meeting was Adjourned at 2:20 pm.

Next Board Meeting: Tuesday, October 8, 2024

Place: Canoa Ranch, Amado Room

Time: 1:00 PM

Respectfully Submitted,
Amy Cordova, Assistant, Reliable Secretary Services

Attachment A

SIV SEAL COAT PROJECT APRIL 2024

This project was done by Tucson Asphalt at a cost of \$68,313.85 and used Polymer Modified Masterseal. SIV also received a proposal from Holbrook Asphalt, which came in at a higher cost.

The SIV roads were divided up into 6 sections each taking one day to complete. The weather cooperated and the project was completed on schedule, except for part of the parking pullout on the north end of Meadow Ridge where Sealmaster parked their nurse tank. This area will be *sealed after Sealmaster removes the tank. Tucson Asphalt power washed sidewalks, curbs and concrete encasements that had sealer on them. Road striping is part of the contract and will be completed at a later date.*

Typically the work crew would begin arriving about 7 AM and begin cleaning the roads about 7:30 AM. The sealing began after cleaning by applying liquid sealer from a wand along side the curb and then spread with handheld squeegees creating a 2 - 3 foot wide band along the curb *on both sides of the road. There was also hand squeegee work done around all the concrete encasements.* The rest of the road would then be coated by a squeegee vehicle with one operator. When the first coat was dry enough the crew would then hand apply the second coat by spraying with a wand to cover all the road except the the area along the curbs that had been hand banded with squeegees.

The sealing process was surprisingly labor intensive, but this should make for a more durable surface than if all the sealer had been spray applied. We are estimating a 4 - 6 year lifespan for this project. While it was a lot of coordinating. doing the crack seal and seal coat about a month apart seems to have provided a better looking road surface. We will need to monitor the durability of these two projects to help determine when the process needs repeating.

The road sub-committee primary responsibilities were to ensure that no vehicles were parked in each days work area and to move traffic cones each morning about 6:30 AM so that homeowners could move their vehicles for that day's work. They also monitored the quality of the work.

SIV managers sent out several emails that contained maps and instructions to home owners advising them of the project and how to deal with vehicle parking and access.

Signs were attached to Titan trash bins that informed homeowners in each section about the the day the work would be done.

We had only one vehicle that did not move as directed, but we were able to locate the owner and get the vehicle moved before it became a impediment for the workers.

The next time the roads are sealed it is important to have the workers create a window that is temporarily left unsealed on the east side of the 4 way stop at View Ridge and Sonoran View to allow homeowners on Gloria View to be able to walk to their vehicles parked on View Ridge. We had an issue for homeowners on the north/east side of Desert Sunset not having easy access to their vehicles, which would not have happened if when sealing the south end of Meadow Ridge the sealing had been carried further north past the intersection of Meadow Ridge and Desert Sunset.

All in all the project went well and Tucson Asphalt employees were easy to work with.

Attachment B

SAN IGNACIO VISTAS, INC MINUTES FINANCIAL ADVISORY COMMITTEE APRIL 11, 2024

ATTENDANCE: Randy Aronson, George Bichler, Mark Maranger Marianne Bishop and Joyce Bulau.

After serving on the committee since 2011, Gary Powers tendered his resignation. Thank you, Gary, for all you have done for the SIV HOA!

The purpose of the meeting was to conduct a yearly review the Funding Plan and make a recommendation to the board for the amount to be set for 2025 dues and to discuss investment options.

After running several "what if" assumptions the committee is recommending the 2025 dues be set at \$630.

Once the last \$50,000 CD matured on 11/24/23, approximately \$215,000 has been sitting in a Money Market earning approximately 5.4%. However, we have a \$68,000 outstanding invoice for the recent seal coat project. So, the amount of reserve funds available for investment is approx. \$147,000. Also, it was the consensus of the committee that money market rates are likely to drop.

Considering the above, and looking at various scenarios, the committee agreed the best course of action would be:

1. Purchase a \$60,000 GOLDMAN SACHS BANK USA NEW YORK NY CD FDIC #33124 IAM paying 5%. This order was placed to be executed on 04/15/24 maturing 04/16/25.
2. Invest \$60,000 in VFIAX* (Vanguard 500 Index Fund Admiral) by dollar cost averaging. \$10,000 was invested on 4/11/24 and \$10,000 will be invested monthly for the next 5 months.
3. The remaining \$27,000 would be left in the Money Market fund as liquidity for any future unplanned capital expenses.
4. With the January, 2025 dues, we should follow a similar approach with the approximate \$40,000 reserve fund contribution. Put \$16,000 (40%) into VFIAX (perhaps in two transactions); \$16,000 into another CD, and the remaining \$8,000 be left in the Money Market fund.

Transactions 1 and 2 were executed on 4/11/24 because the Treasurer and President were confident the board would accept the recommendations of the Committee.

Respectfully,
Marianne Bishop, Acting Secretary

* VFIAX Fact Sheet in Reverse Side

Vanguard 500 Index Fund Admiral Fund

	Month- end	3-Month total	YTD	1-yr	3-yr	5-yr	10-yr	Since 11/13/2000 inception
*VFIAX	3.21%	10.54%	10.54%	29.83%	11.44%	15.01%	12.92%	8.00%
Benchmark	3.22%	10.56%	10.56%	29.88%	11.49%	15.05%	12.96%	8.03%

* YTD returns 9.42% as of 04/11/2024
Expense Ratio 0.04% as of 04/28/2023

ATTACHMENT C
COMMITTEES

ARCHITECTURE

Glen Seela, Chair & Board Representative
Billie Grueneich
Diana Sheets
Amy Cordova, Secretary

AUDIT COMMITTEE

Diana Sheets, Chair
Lorri Ague
George Bichler

FINANCIAL ADVISORY COMMITTEE

George Bichler, Chair
Randy Aronson
Jeff Baumgardner
Mark Maranger
Marianne Bishop, Treasurer
Joyce Bulau, President

MAINTENANCE

Landscape Sub-committee:

Joyce Bulau, Chair
Barry Bishop,
Jeff DeVaney
Eileen MacLaren

Road Sub-committee

Pat Imgrund, Chair
Randy Aronson
Jeff DeVaney
Glen Seela

SIVPS

Lorri Ague
Sally Jo Baumgardner
Marianne Bishop
Joyce Bulau
Rick & Pam Irvin
Shelli Knopik
Ron & Rose Marie Lemke
Ivonne Maldonado
Fred Newton
Jean Rawlings
Kay Seela

SOCIAL

Kam Morganti, Chair
Jeff DeVaney
Ivonne Maldonado
Diana Sheets



FACELIFTPAINTINGAZ.COM

ESTIMATE

A+ Better Business

11 years

Facelift Painting
We don't cut corners, we paint them.

Date: April 1, 2024
Proposal FL2024092

Attn: Marianne Bishop, Board Member
RE: San Ignacio Vistas
1689 W. Sonoran View Drive
Green Valley, Arizona, 85622
Sivhoa.info@gmail.com

From: Facelift Painting
P.O. Box 770
Sahuarita, Arizona 85629
(520) 808-5192
estimating@faceliftpaintingaz.com

All work presented here is based on the Dunn Edwards specs.

Exterior Painting: This estimate is for 2 monuments/ planter walls at monuments.

1. Power wash complete monument and brick. ✓
2. Lay drop cloths and mask necessary areas in order to minimize debris.
3. Prep all necessary areas, as needed, to ensure a clean and ready painting surface.
4. Patch stucco with stucco patch, as needed.
5. Clean brick with rain guard cleaner.
6. Apply two (2) coats of rain guard to all bricks.
7. Apply two (2) coats of paint to all stucco.
8. Clean up, and properly dispose of, all painting debris.
9. Furnish 2-year warranty.

Price: \$4,500.00

Acceptance:

Print Name

Nicholas Vieweg, Owner/Estimator
(520) 406-8117

Signature

Date

LGNDPAINTING.COM



Estimate

Date:	3/13/2024
Estimate Number:	0147
PO:	DE

CUSTOMER:
Name: Marianne Bishop
Phone: (520)444-7790
Address: 1689 W. Sonoran View Dr.
Tucson, AZ
Email: Sivhoa.info@gmail.com

CONTRACTOR: LGND PAINTING LLC
4057 S ROCKY PEAK CT TUCSON AZ 85735
520-479-4035 ROC. # 339453
Email: CONTACT@LGNDPAINTING.COM

Comments or Special Instructions: Prep and paint two monuments & planter walls at monuments. We will abide by the paint specifications provided by DE. (Spartashield Flat & Rainguard Efflorescence blocker. Perform minor repairs if needed such as caulking, stucco patching, etc. Clear and clean rocks /dirt away from structure / cover landscape.

ESTIMATE ONLY VAILD FOR 30 DAYS	
JOB DESCRIPTION: SAN IGNACIO VISTAS	AMOUNT
Includes : All Exterior surfaces will be pressure-washed and prepped to remove all loose and peeling paint. All non painted areas will be covered and protected from any overspray.	\$ 4,250.00
Wire brush all loose and rusted areas and dust all surfaces before priming	
We will provide our own power and water supply	
Two coats of paint will be applied	
Premium quality paint will be used from Dunn Edwards	
Δ deposit of 50% will be required upon start date =	\$2,125.00
All Paint, Labor, & Materials are included - 3 Year Warranty Once all materials are purchased there will be no refund. Estimate price is subject to change until final contract. Checks- Cash- (Credit card accepted with 2.7% up charge.)	
TOTAL	\$ 4,250.00

LGND PAINTING LLC. Is fully Licensed - Bonded- Insured. If you have any questions concerning this estimate feel free to contact us.

THANK YOU FOR YOUR BUSINESS!

*Less 250.00
if letters removed before painting on Calle Tres.*

Attachment E

San Ignacio Vistas, Inc.

Expense vs Budget

As of March 31, 2024

	OPERATING		RESERVE		TOTAL	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
REVENUE						
400- Assessments	99,047	99,190	38,708	38,750	137,755	137,940
410- Transfer/Doc Fees	800	4,000				
420-Dividends/Interest	855	2,600				
430-Other Income						
4200- Dividends/Interest			<u>2,583</u>	<u>8,000</u>		
Total Revenue	<u>100,702</u>	<u>105,790</u>	<u>41,291</u>	<u>46,750</u>	141,993	152,540
EXPENSES:						
ADMINISTRATIVE						
510-Contract Service	5,700	22,800				
511-Board	211	400				
512-Legal	-	3,000				
513-Communication						
1 Computer	619	3,000				
2 Telephone	321	1,800				
3 Supplies	58	360				
4 Printing		600				
5 Postage		300				
6 Storage		708				
TOTAL ADMINISTRATIVE:	<u>6,909</u>	<u>32,968</u>				
MAINTENANCE						
500-Yearly Contract	8,901	35,600				
501-Invasive Grasses	4,261	17,000				
502-Tree Trimming		7,000				
503-Utilities	150	140				
505-Other Maint.	2,108	8,000				
507-Plant Replacement		3,000				
5000-Street Repairs				70,000		
5003-Monuments/Walls			<u>3,587</u>	<u>10,000</u>		
TOTAL MAINTENANCE:	<u>15,420</u>	<u>70,740</u>		<u>80,000</u>		
Other Operating						
521-Insurance		4,200				
522-GVC	3,192	3,192				
523 Tax/Contngency	59	2,000				
524 Social	<u>11</u>	<u>400</u>				
TOTAL OTHER OPERATING	<u>3,262</u>	<u>9,792</u>				
TOTAL EXPENSES	<u>25,591</u>	<u>113,500</u>				
Reconcile Discrepancy					<u>2,709</u>	
NET REVENUE (EXPENSES)	75,111	(7,710)	37,704	(33,250)		
Beginning Fund Balance:	81,337		137,525			
Ending Fund Balance:	156,448		175,229			

SAN IGNACIO VISTAS, INC.
Assets, Liabilities and Fund Balances
As of March 31, 2024

ASSETS	OPERATING	RESERVE	TOTAL
Checking/Savings			
120 · COMMERCE CHECKING	36,708		
123 · VMRXX - FEDERAL MONEY MARKET	111,890		
Total Operating Fund	148,598		
1511 · VANGUARD - MM		215,189	
1502 · COMMERCE RESERVE		7,459	
Total Reserve Account		222,648	
			371,246
EQUITY			
300 · Operating Fund Balance			81,337
3000 · Reserve Fund Balance			137,525
350 · Retained Earnings-Operating			42,075
Net Income			110,309
Total Equity			371,246

SAN IGNACIO VISTAS, INC
2024 REVISED BUDGET Attachment F

	OPERATING	RESERVE
INCOME		
400 · Assessments	99,180	
410 · Transfer and Document Fees	4,000	
420 · Operating Fund Interest	2,600	
Total Operating Revenue	105,780	
Reserve Fund		
4000 · Reserve Assessment		38,750
4200 · Reserve Fund Interest		4,000
Total Reserve Fund		42,750
EXPENSE		
Administrative		
510.1 · Bishop	7,200	
510 · Cordova	15,600	
Total 510 · Contract Service	22,800	
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	6,768	
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	70,740	
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	9,792	
Total Operating:	113,500	
5000 - Street Repairs		70,000
5003 · Retaining Walls and Monuments		10,000
		80,000
NET INCOME	(7,720)	-37,250