

MINUTES
San Ignacio Vistas, Inc.
Homeowners Association Board Meeting
Canoa Ranch Rec Center, Amado Rm
April 14, 2026

Board Present: Joyce Bulau, Laurie Bundy, Linda Gregory, John Haymond, Larry Johnson, Ivonne Maldonado, Glen Seela

Homeowners Present: Rog Adams, Cathy & Dick Anderson, Marcia & Duane Bomba, Mary Jo & George Bichler, Bill & Lesli Choat, Pat Imgrund, Dan & Brenda Jensen, Michael Lee, Judi LeTendre, Gerry Mowris, Andy & Mary Ann Moyer, John & Susan Rudolph, Les & Lisa Warner, Judy Zabicki

The meeting was called to order at 2:08pm.

Trisha Tubbs with CERT (Community Emergency Response Team) presented the Firewise program to the Board and homeowners. CERT is sponsored by the Santa Rita Fire District and when an HOA or homeowner is interested in the Firewise program, SRFD sends a CERT volunteer to present the program to the HOA. Currently seventeen HOA's are certified with Firewise. An inspection is conducted at no cost. A copy of the PowerPoint presentation will be online under Owner Resources.

1. COMMITTEE REPORTS

A. LANDSCAPE – Joyce Bulau, Chair

The trees on Camino del Sol with mistletoe in them will be taken care of when the landscapers cut the grass in that area. Yellow Daisy type plants and Lupine were left to bloom this year, which has delayed street clean up by two weeks. Homeowner input was to cut the plants prior to blooming next year so to eliminate propagation and keep clean up on schedule.

Brittle bush is also a problem; there is quite a bit on Gloria View Ct., so additional spraying will need to happen in the future but hasn't been decided when spraying will begin.

Due to miscommunication, a homeowner threw lava rocks over their back wall onto common area property. This has been addressed, and TLC Landscape has offered to remove the rocks free of charge.

B. ARCHITECTURAL – Glen Seela, Chair

Applications over the last month consisted of gutter additions, attaching a satellite dish, and adding a soldier wall.

C. ROADS – Larry Johnson

Larry is working on setting up a road assessment with Tucson Asphalt. The assessment will help the Financial Advisory Committee as they project the cost to repair and replace the roads in the future. The assessment will take place in June, and a report will be provided at the September Board Meeting.

With the help of Pat Imgrund, the missing and detached street road reflectors have been replaced with new ones. Larry has replaced about 30-35 reflectors thus far. SIV has a couple of boxes of new reflectors in storage, so Larry and Pat will continue to replace all the old ones with new ones.

Kudo's to Pat for his persistence in keeping our roads in tip top shape!

D. SOCIAL – Jeff DeVaney, Chair

Jeff could not attend the meeting, so Terri Brown reported that future Social activities will be emailed out as soon as she has secured dates, times and locations with GVR. Potluck on the Patio was a success with 66 in attendance.

2. OFFICER'S REPORTS

A. SECRETARY – Terri Brown, TGSS

To date five homes have sold and three are under contract due to close over the next month. The neighborhood has about 6 homes currently on the market that are not under contract. **(Attachment A)**

Future Board Meeting date reservations have been submitted to GVR and confirmation of location should be received soon; it is anticipated that the meetings will continue to be held on the second Tuesday of the month at the Canoa Ranch location.

The Internal Review Recommendation line items were gone through line by line with many of the items having already been rectified. **(Attachment B)**

George Bichler and Terri Brown have talked with three investment companies regarding what is involved if we turn management of our investment funds over to a company instead of being self-managed. Vanguard works with individuals not HOA's, Edward Jones and Independent Wealth Management and would charge us a 1.35% fee. To date self-management of the investment funds has worked well with the help of the Financial Advisory Committees knowledge.

Electronic payments are being researched with SWHB to see if it would be feasible to provide the option of dues payments via credit card or direct bank transfer. Information will be provided at the September Board Meeting.

The IRC recommended the Social Committee take on the expense of refreshments at the Annual Meetings; the Social Committee is willing to take on the expense and did so at the 2026 Annual Meeting in March.

Joyce shared that she called three landscape companies and asked for bids but hasn't heard back from two of them. John Haymond expressed the importance of not accepting bids via phone calls but instead building an RFP (Request for Proposal) for each company bidding; therefore, each landscaper will have the same criteria when building their bid. John expressed concerns with our current landscape contracts (General Maintenance & Weed Contract) stating he feels SIV is being billed for more hours than are actually worked per his investigation of comparing Felix Landscape Contracts and amounts paid over the past 13+ years. John stated he has been checking on workers every 45 min to see if they are still in the neighborhood working and most times, they seem to be nonexistent. No fingers were pointed at Board members, but it was noted that homeowners have the right to know what their dues are paying for as well as the amount. Any contract, whether it be Landscape, Management Agent, or other should be reviewed and approved by the Board each year.

B. TREASURER – Terri Brown, Treasurer

Year to Date Financials were presented to the Board (**Attachment C**) as well as the detailed list of expenditures and deposits throughout March.

The Actual vs Budget shows that the Printing budget has been exceeded. This was due to printing of updated SIV Handbooks. A motion is not needed to update the budget as it is most likely the budget will still balance at the end of the year. This will be watched as the year continues.

C. PRESIDENT – Joyce Bulau, President

The Feb. 10th Board Meeting Minutes and March 9th Annual Meeting Minutes were submitted to the Board for approval. The Bylaws were accepted by the Board at a previous meeting; the motion was overlooked. The Bylaws were added to this motion.

A **MOTION** was made by Ivonne and seconded by Joyce to accept the Feb. 10 and March 9, 2026, Board Meeting and Annual Meeting Minutes as written. Revisions to the Bylaws were presented as written. The **MOTION** was passed **UNANIMOUSLY** for all three items. (Larry left the meeting at 3:33pm so was not included in the vote.)

2. NEW BUSINESS

Joyce shared that speed signs will be posted next week and there will be cameras attached to the sign. Two speed signs were requested: one to be posted on Vista Ridge Dr down from the Camino del Sol entrance and one on View Ridge Dr. past the 4-way stop.

More discussion took place regarding landscaping at which time Joyce requested we continue the discussion at a later date. Laurie requested a meeting next week; Joyce asked for a Motion to schedule the meeting.

A **MOTION** was made by Ivonne and seconded by Laurie to table the RFP Landscape discussion until the following week during an Executive Session. The **MOTION** was passed **UNANIMOUSLY** with the six remaining Board Members.

A **MOTION** was made by Joyce and seconded by Laurie to adjourn the meeting. The **MOTION** was passed **UNANIMOUSLY** with the six remaining Board Members.

3. EXECUTIVE SESSION

None Needed


4. ADJOURNMENT

Meeting adjourned at 2:47pm

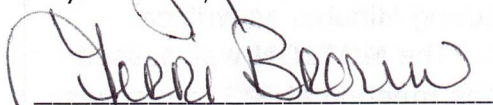
Respectfully Submitted,

Terri Brown, TGSS
Management Agent

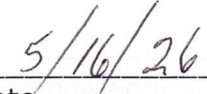
Approved on May 16, 2026



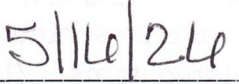
Joyce Bulau, President



Terri Brown, Management Agent



Date



Date

HOMES SOLD IN 2026					
LOT #	DATE SOLD	AMOUNT	NEW OWNER	LAST NAME	ADDRESS
083	01/27/26	388,700	Lynn Ziebell &	Steven Rickards	1461 W Hidden Crest Dr
121	02/20/26	415,000	Michael & Patricia	West	4927 S Gloria View Ct
199	02/24/26	345,000	Matthew & Josefina	Linton	4797 S Gloria Vista Dr
168	02/25/26	525,000	Bruce	MacLaren	4771 S Prairie Hills Dr
079	03/26/26	445,000	Margaret Pagliuso &	Roberta Silfen	1410 W Hidden Crest Ct
026	UC	382,500	Michael & Jolene	Workman	4891 S Desert Sunset Dr
034	UC	305,000	Ray	Mosley	4792 S Meadow Ridge Dr
103	UC	337,500	David & Kathleen	Anderson	4879 S View Ridge Dr
002			Up for Auction 5/20/26		1701 W Sonoran View Dr
003			Dorothy	Rice	1713 W Sonoran View Dr
014			Robert & Irene	Bybee / Meyer	4884 S Desert Sunset Dr
047			Suzanne	Britsch	4708 S King Arthur Ct
076			Colleen	Robertson	1446 W Hidden Crest Ct
085			Foreclosure/Bank Owned	Briggie	1493 W Hidden Crest Ct
TOTAL SALES		\$3,143,700			
AVERAGE PRICE PER 2026 SALES		\$385,168			

January 12, 2026

SIVHOA REVIEW OF 2025 FINANCIAL ACTIVITY

An internal review of the 2025 financial activity of the San Ignacio Homeowners Association was performed on January 12, 2026 by Lorri Ague, Lisa Warner and Judy Zabicki, members of the SIV HOA audit committee. Also in attendance was SIVHOA Manager and newly appointed Treasurer, Terri Brown for questions and not part of the audit committee.

SCOPE

The scope of the effort included a review of the Association's 2025 bank and investment account statements and their reconciliation to the financial records maintained by the Treasurer.

Secondly, a review of specific deposit and disbursement transactions recorded on bank statements as to their purpose and legitimacy.

Thirdly, included checks written and the supporting documentation for each,

Finally, discussions were held regarding current financial and cash handling practices of the Treasury function to identify possible areas for more secure and transparent stewardship of HOA financial resources.

LIMITATIONS OF REVIEW

It should be noted that the present committee does not have members who possess CPA licensure but do have relatable accounting experience to fully perform the internal review. Lorri has a professional background in Education and Lisa has a BA in accounting and an MBA in Finance and is very experienced in accounting practices and audits. She has worked in this field her entire career. Judy has a government background and has worked with budgets and audits both in government and non profit realms.

This review was not exhaustive or comprehensive and did not include a complete examination of all transactions and records maintained by the previous Treasurer for 2025.

OBSERVATIONS

Based on our limited review, we believe the Treasury function was being handled in a competent manner and that the Treasurer was doing a proficient job of controlling the Association's financial activity.

No malfeasance or misappropriations of funds were identified. Financial records are maintained by month and appear to be in good order with adequate documentation. Monthly financial records balanced with bank account statements for deposit accounts and monthly investment amounts agreed with investment statements.

As stated in prior "audit letters" to the Board we are presenting this letter in the spirit of service to our SIV community. Hopefully, it will be received in a similar manner.

Our SIV community is financially strong because of all the volunteers who have contributed their time and talent over the years to keep us solvent.

Respectfully submitted,
Lorri Ague, Lisa Warner & Judy Zabicki

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SIVHOA REVIEW OF 2025 FINANCIAL ACTIVITY

January 12, 2026

To: SIVHOA BOARD OF DIRECTORS

RECOMMENDATIONS/SUGGESTIONS

Resulting from our discussions related to “best practices” we offer the following suggestions for future improvements. Typically, effective control over cash activities is best realized with practical approaches that emphasize separate responsibilities and dual control involving more than one individual. However, this can be difficult to achieve with a small organization without creating undue expense or inefficiencies. However, in such cases one must adhere to strict guidelines and policies.

A review of last years recommendations, along with presenting this years recommendations follows:

YEAR 2024:

- 1) Cash funds collected and disbursed for social activities within the SIV community should not be commingled with HOA funds. A separate local non-profit bank account could be opened for this purpose. This would eliminate the need for the use of personal bank accounts for expense reimbursement to members for social events and activities. The account could be maintained jointly by the chair of the Social Committee and a Board member.

This was last year's recommendation and was followed by the board!

- 2) Transparency is always an important feature of an effective Treasury function to engender trust within the HOA community. Here are some suggestions for improvement:
 - a) Consideration should be given to requiring reimbursements to the Treasurer be signed/approved by another officer of the Board.
This recommendation was not followed by the board.

- b) Current compensation arrangements for the property management or secretarial functions should be reviewed by the Board. This is especially relevant with the recent decision to move this responsibility to another individual.

This recommendation needs to be reviewed now that all control has been transferred to a new manager/treasurer. Note #5 below.

- c) Review of the by-laws for the role of the Audit Committee should be considered as they may no longer be relevant. This may be also true for the roles of Treasurer and Secretary.

This recommendation was not reviewed and still needs to be considered.

- d) Contracts for compensation or arrangements that use HOA funds should be accessible for review by SIV members.

This recommendation was not reviewed and needs to be considered.

YEAR 2025:

- 1) A termination letter from Reliable Secretary Services RSS was not located and needs to be filed on record.
- 2) The board needs to get 3 New Bids for Landscaping, Weed Control & Tree Services. All service contracts should have a yearly bid review consisting of at least 3 bids and approved by the board. They should all be incorporated into one contract. \$78,000 + is an extremely high amount for our size neighborhood. This is just doing our due diligence for our residents.
- 3) Separate the Social Committee out of the Treasurers Report. The Bank Account is now separate, the reporting needs to be also. This is not a board committee. Quarterly reports should be submitted to the HOA secretary for record keeping and filing but not incorporation into the HOA financials.
- 4) The Investment Contract should be reviewed to see that we are getting the best investment oversight for our banking. The board should contact 3 firms and go through the same process as noted in #1.
- 5) The board needs to review the contract with Two Gems Secretary Services to have all new homeowners onboarded and all paperwork received. The contract should also be reviewed to have the telephone & internet included instead of a separate expense.
- 6) Bad check banking fee needs to be charged back to the homeowner. Review policy regarding above and also hardship on dues payment.
- 7) We incurred Overdraft fees. Why wasn't the money moved prior to incurring these fees? This shouldn't happen. The committee recommends timely money transfers to avoid additional unnecessary costs.
- 8) Is there a Policy regarding the reserve fund? Operational expenditure checks should not be written out of the reserve fund. A Note should be written in the sideline explaining the amount overbudget.

- 9) The board should look into electronic banking. Homeowners should be given this option and any extra fees would be paid by the homeowner for the convenience.
- 10) The Social Committee should handle the Annual Meeting, food, refreshments etc.
- 11) Even when an expenditure will create a budget overage, it should be Recorded appropriately (proper line item) as not demonstrated during 2025.
- 12) To ensure accurate financial reporting, reported financial numbers must be verified and reported accurately. This not only reflects inaccurate internal financial reporting to our members but also what is reported to the IRS on the tax return. Accurate cash balances is critical due to our HOA being a cash basis entity.

Respectfully submitted,
Lorri Ague, Lisa Warner & Judy Zabicki

**SAN IGNACIO VISTAS, INC.
BALANCE SHEET
As of March 31, 2026**

CURRENT ASSETS

		OPERATING	RESERVE	TOTALS	
SOUTHWEST HERITAGE BANK		7,331	\$ 1,000		
VMRXX VANGUARD CASH RSERVES		97,916			
VMFXX VANGUARD FEDERAL MM			25,985		
INVESTMENTS:			BOOK VALUE		CURRENT GAIN/LOSS
	INITIAL INVESTMENT				
VFIAX 500 INDEX ADMIRAL	60,777		72,604		\$ 11,827
US TREASURY NOTE (Matures 2-15-35)	82,672		82,081		(591)
VTHRX TARGET RETIREMENT 2030 INVESTOR	25,000		29,489		4,489
US TREASURY SECURITY STRIP (Matures 11/15/40)	79,620		75,629		(3,991)
					\$ 15,726
TOTAL CURRENT ASSETS		\$ 105,247	\$ 286,788	\$ 392,036	

VANGUARD STATEMENT	
VMRXX VANGUARD CASH RSERVES	\$ 97,916
VMFXX VANGUARD FEDERAL MM	25,985
VFIAX 500 INDEX ADMIRAL	72,604
US TREASURY NOTE	82,081
VTHRX TARGET RETIREMENT 2030 INVEST	29,489
US TREASURY SECURITY STRIP (Matures 2040)	75,629
	<u>\$ 383,704</u>
SOUTHWEST HERITAGE STATEMENTS	
OPERATING CHECKING	\$ 7,331
RESERVE CHECKING	1,000
	<u>\$ 8,331</u>
	<u><u>\$ 392,036</u></u>

Total Dues Income: \$151,620
 \$665/Lot x 228 Lots

San Ignacio Vistas, Inc.
 Actual vs Budget
 As of March 31, 2026

	OPERATING		RESERVE		TOTAL	
	*Actual	Budget	Actual	Budget	Actual	Budget
REVENUE:						
400 - Assessments/Dues	149,125	109,420	42,200	42,200	191,325	151,620
410 - Transfer-Doc Fees	2,000	5,600				
420 - Dividend/Interest	3	4,000				
430 - Other Income						
4200-Dividend/Interest				6,000		
Total Revenue	151,128	119,020	42,200	48,200		
EXPENSES:						
Administrative:						
510-Contract Service	4,656	18,624				
511-Board		500				
512-Legal	161	2,000				
513.1 Computer/Internet		2,000				
513.2 Telephone	305	1,000				
513.3 Supplies	131	400				
513.4 Printing	1,165	600				
513.5 Postage	262	400				
513.6 Storage	708	708				
TOTAL ADMINISTRATIVE	7,388	26,232				
Maintenance:						
500 - Yearly Contract	15,151	52,608				
501 - Invasive Grasses	2,271	16,000				
502 - Tree Trimming		6,000				
503 - Utilities	150	150				
505 - Other/Dump Fees	999	3,000				
506 - Drainage Channels		4,000				
5001 - Curbs & Sidewalks						
TOTAL MAINTENANCE	18,571	81,758				
Other Operating:						
521 - Insurance		4,800				
522 - GVC	3,192	3,192				
523 - Tax/Contingency	41	2,000				
524 - Social	400	400				
TOTAL OTHER OPERATING	3,633	10,392				
TOTAL EXPENSES:	29,591	118,382				
NET REVENUE (EXPENSES)	121,537	638	42,200	48,200		

NOTES:

Prepared by Terri Brown, Treasurer
 Date: 4/5/2026