

**Vistoso Community Association**  
**Finance Committee Meeting – Monday, January 20, 2020**  
**945 W. Vistoso Highlands Drive**

**Committee members present:** Dennis Ottley, Chairperson, Members: Harvey Rabin, Ray Lang, Norm Bogen and David Light

**Board members present:** Sarah Nelson

**Committee member attending via conference call:** None

**FirstService Residential staff present:** Colleen Holland, General Manager and Veronica Alvarez,  
Team Lead Accounting

**ONGOING REFERENCE NOTE:** For clarification purposes when looking at the financials: **347** in the heading indicates just VCA activity, **347A** is Sienna and **347Z** is the consolidation of the two.

The meeting was called to order at approximately 3:03pm.

David Light questioned if we could post the Draft copy of the Board minutes. Sarah Nelson shared that as a Board member she would not support this process.

**Meeting Minutes – November 18, 2019**

***Motion made by Harvey Rabin to approve the November 18, 2019 minutes with corrections, seconded by David Light, motion carried unanimously.***

**Review of Financials – November and December 2019**

Veronica Alvarez provided an overview of November and December financials. ***Motion by David Light to accept the November and December 2019 financials, seconded by Ray Lang, motion carried unanimously.***

Discussed moving the excess operating funds to the saving's account. ***Motion by David Light to give Veronica the authority to automatically sweep the accounts and move funds to savings up to 6x a month, , seconded by Harvey Rabin, motion carried unanimously***

**Delinquency** – Not reviewed at this time.

**AAA Landscape - Moore Road Irrigation Proposal** – Staff has gone out to bid with no response to date. Discussed moving forward with AAA Landscapes Irrigation Proposal.

**IRS Ruling 70-604 (Move excess operating funds into the new year):** ***Motion by David Light to recommend to the Board that the community votes annually on 70-604, seconded by Harvey Rabin, motion carried unanimously.***

**2019 Audit** – Colleen has been in contact with the Butler Hansen representative regarding the reports needed to conduct the Audit.

**2020 Asset Reserve update** - DJ Vlaming is scheduled to be onsite on 4/9 & 10/20. Colleen asked David Light to assist with this study.

With no further business currently, ***Motion to adjourn at 4:03pm by Harvey Rabin, seconded by Ray Lang, motion passed unanimously.***

**The next Financial Committee is scheduled for Tuesday, February 18, 2020.**

Respectfully Submitted,  
Colleen Holland, General Manager  
For Vistoso Community Association Board of Directors

Accepted by: \_\_\_\_\_ Date: \_\_\_\_\_