

Vistoso Community Association
Finance Committee Meeting – Tuesday, February 18, 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, Secretary

Guests: Vance Falbaum, RBC Wealth Management

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 2:57pm.

Meeting Minutes – January 20, 2020

Motion made by Harvey Rabin to approve the January 20, 2020 minutes with corrections, seconded by Ray Lang Light, motion carried unanimously.

RBC Wealth Management Status Update – Vance Falbaum – Mr. Falbaum shared that the VCA Portfolio is rebalanced every 12-28 months unless something significant occurs that require a rebalancing sooner. Currently RBC is referencing the Investment Policy of August 2018. ***Motion by David Light to consolidate US Bank Accounts, seconded by Norm Bogen, motion passed unanimously.***

Review of Financials – January 2020

Veronica Alvarez provided an overview of January 2020 financials. ***Motion by David Light to accept the January 2020 financials, seconded by Ray Lang, motion carried unanimously. Motion by David Light to recommend a balance of \$240K be placed at each of the following investment accounts: Citi 1.75%, FVC 2%, and Sterling 1.75%, seconded by Norm Bogen, motion carried unanimously.***

AAA Landscape - Moore Road Irrigation Proposal – To date no other vendors have responded to our bid requests for this irrigation project. The committee will present this information to the Board on 2/27/20 and ask them to move forward with AAA Landscaping's proposal.

2020 Asset Reserve update - DJ Vlaming is scheduled to be onsite on 4/9 & 10/20.

Delinquency – Not reviewed at this time.

With no further business currently, ***Motion to adjourn at 4:23pm by Harvey Rabin, seconded by Ray Lang, motion passed unanimously.***

The next Financial Committee is scheduled for Tuesday, March 16, 2020.

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

Accepted by: _____ Date: _____