



COMMUNITY ASSOCIATION

Finance Committee Meeting – Tuesday, October 20, 2020

945 W. Vistoso Highlands Drive – via Zoom

MEETING MINUTES

Committee members present: Gayle Lopez, Treasurer/Chairperson, Members: Susann Ventzke, David Light, Rob Quiri, Matt Wood and Norm Bogen

Committee members absent: None

Board members present: Tracy Phillips, Board member

Guests: None

Committee member attending via conference call: All members meeting via Zoom due to Covid 19 Pandemic

FirstService Residential staff present: Colleen Holland, General Manager, Susan Rodriguez, Vice President

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 3:41pm.

- I. Additional Agenda Items - None
- II. Approve September 15, 2020 Meeting Minutes – ***Motion by Susann Ventzke to approve the minutes, seconded by Norm Bogen, motion passed unanimously.***
- III. Review of September 2020 Financial Statements (10 minutes maximum) – ***Motion by Norm Bogen to accept the August 2020 financials, seconded by Susann Ventzke, motion passed unanimously.***
- IV. Enter Financial Questions Submitted Via email into Meeting Minutes
- V. New Business
 - a. WLB - Sonoran Vistas Basin redesign proposal in the amount of \$5,500. - ***Motion by Susann Ventzke to approve the proposal, seconded by Treasurer Lopez Bogen, motion passed unanimously.***
 - b. RBC Wealth Management – Equity and remaining cash – Discussed inviting Vance with RBC and Karla Chung with FSF to the 11/3/20 FC meeting to present options which are allowed via the VCA Investment Policy.
 - c. Ratify Siena street sign expenditures to move the expense from operating to reserves; withholding Siena reserve contributions for October, November and December 2020 and January, February and March of 2021 to aid in increasing their cash on hand. ***Motion Susann Ventzke to ratify these Siena financial changes and recommend to the Board, seconded by Rob Quiri, Motion passed, David Light opposed.***
 - d. Approve proposed VCA Budget with no assessment increase. ***Motion by David Light to approve the VCA budget as presented, seconded by Norm Bogen, motion passed unanimously.***
 - e. David Light presented the revised VCA Reserve Budget

VI. Old Business

- a. Tracy Phillips gave a status update on the Carpenter Hazlewood contract. She found billing errors and has worked with the firm to reduce rates by 20% for the next 2 years plus provide the VCA with a \$10K credit. Tract us currenting reviewing foreclosures to see if the figures are correct and that we are recouping the maximum about possible from foreclosures
- b. Update FSR Contract – Gayle shared that John Kemper, FirstService Residential, President, West Region has agreed to cover the VCA should our data get hacked. FSR has been very responsive to our requests and has resolved matters presented thus far.
- c. Discussed the contract negotiations that will take place with AAA Landscaping beginning in July 2021. Discussed splitting up the contract to different landscape vendors

VII. Homeowner Forum -None

VIII. Adjournment – ***Motion by Susann Ventzke to adjourn, seconded by Norm Bogen, motion passed unanimously – 5:19PM***