



## Finance Committee Meeting Minutes

Tuesday, February 17, 2026

Via Zoom Platform or In Person at 1171 E Rancho Vistoso Blvd., Suite 111,  
Oro Valley, AZ 85755

**Committee Members Present:** Joe Affinati, Alan Miklofsky, Mark Napier, Joan Sauer, and Paige Shockley

**Absent:** Robin Perkins, and Barbara Stough

**Guest:** Matt Wood

**First Service Residential Staff:** Barbara Daoust, and Kristie Tate

I. **Call to Order:** The meeting was called to order at 3:00 PM.

II. **Chair's Opening Remarks**

No comments were made.

III. **Agenda**

One topic was added to the agenda under New Business: B. Hohokam Park Furniture Estimates

**A motion was made by Joe Affinati and seconded by Mark Napier to approve the agenda as amended. The motion was approved unanimously.**

IV. **Review Minutes of January 20, 2026**

**A motion was made by Joe Affinati seconded by Mark Napier to approve January 20, 2026, minutes as presented. The motion unanimously passed.**

V. **Review of January 2026 Financials, Morgan Stanley & Treasurer's Report**

The committee reviewed and discussed the Treasurer's, January financials and Morgan Stanley reports.

- The VCA Operating Fund balance as of January 31, 2026, is \$1,115,644. This is sufficient to cover the current and foreseen cash needs of the association.
- The Reserve Fund balance is \$4,271,248.
- The liquidity of the association is very strong to meet the association's needs.
- The account receivable balance is \$236,413 and total operating liabilities balance is \$1,101,261 which is made up of prepaid assessments, unearned income and accrued expenses.
- Total income for the month of January is \$244,077 which is \$736 under budget.
- Total expenses for January are \$206,291, which is \$36,952 under budget.
- The reserve income for the month was \$90,997.
- Reserve Investments managed by Morgan Stanley as of January 31:

Cash and Equivalents	\$	3,575.23
Savings & Time Deposits	\$	665.35
ETFs and CEFs	\$	532,871.63
Government Securities	\$	1,529,391.06
Certificates of Deposit	\$	1,762,418.97
Mutual Funds	\$	126,874.94
Total	\$	3,955,797.18
- There was one correction made to the Treasurer's report: under Revenue, the full year budget for reserve income should be \$1,105,359.

**A motion was made by Joe Affinati and seconded by Joan Sauer to accept the January Treasurer's, Financials and Morgan Stanley reports. Motion was unanimously approved.**

**VI. Old Business**

**A. Capital Reserve Tracking Tool**

The committee reviewed the January 2026 project tracking tool spreadsheet.

**VII. New Business**

**A. Volunteer Application 2026-2027**

The committee members were reminded to submit their applications by April 3, 2026.

**B. Hohokam Park Furniture Estimates**

The committee reviewed the three estimates to replace park furniture at Hohokam Park. The Parks & Landscape Committee is recommending option 1 to the board at a cost of \$105,110.00, which is similar to the furniture that was replaced in 2022. The reserve budget for this project is \$135,000.00.

**VIII. Adjournment**

Next meeting is tentatively scheduled for Tuesday, March 17, 2026, at 3:00 PM.

**A motion was made by Joe Affinati and seconded by Alan Miklofsky to adjourn the meeting at 3:35 PM. Motion carried.**