



## Finance Committee Meeting Minutes

Tuesday, March 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, Robin Perkins, Joan Sauer, and Paige Shockley

**Absent:** 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**

**A motion was made by Joe Affinati and seconded by Joan Sauer to approve the agenda as presented. The motion was approved unanimously.**

IV. **Review Minutes of February 17, 2026**

**A motion was made by Joe Affinati seconded by Mark Napier to approve February 17, 2026, minutes as presented. The motion unanimously passed.**

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

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

- The VCA Operating Fund balance as of February 28, 2026, is \$814,240. This is sufficient to cover the current and foreseen cash needs of the association.
- The Reserve Fund balance is \$4,382,891.
- The liquidity of the association is very strong to meet the association's needs.
- The account receivable balance is \$199,230 and total operating liabilities balance is \$748,832 which is made up of prepaid assessments, unearned income and accrued expenses.
- Total income for the month of February is \$233,447 which is \$3,116 under budget.
- Total expenses for February are \$221,662 which is \$11,633 under budget.
- The reserve income for the month was \$113,392.
- Reserve Investments managed by Morgan Stanley as of February 28:

Cash and Equivalents	\$	4,015.40
Savings & Time Deposits	\$	667.04
ETFs and CEFs	\$	541,856.55
Government Securities	\$	1,546,664.85
Certificates of Deposit	\$	1,766,336.31
Mutual Funds	\$	129,377.03
Total	\$	3,988,917.18

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

**VI. Old Business**

**A. Capital Reserve Tracking Tool**

The committee reviewed the February 2026 project tracking tool spreadsheet.

**VII. New Business**

**A. Repair Reimbursement GL 1155 RR**

The committee members reviewed the spreadsheet that tracks damages related to the fiber optic installation by Wyeerd.

**VIII. Adjournment**

Next meeting is tentatively scheduled for Tuesday, April 21, 2026, at 3:00 PM.

**A motion was made by Joe Affinati and seconded by Joan Sauer to adjourn the meeting at 3:26 PM. Motion carried.**