Vistoso
COMMUNITY ASSOCIATION

Finance Committee Meeting Minutes
Tuesday, August 18, 2026
Via Zoom Platform or In Person at 1171 E Rancho Vistoso Blvd., Suite 111, Oro Valley, AZ 85755

Committee Members Present: Joe Affinati, Tom Kennedy, Mark Napier, and Joan Sauer
Absent: Lyle Vandermyde
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, C. Communication Committee 2027 Budget Request.
A motion was made by Joe Affinati and seconded by Joan Sauer to approve the agenda as amended. The motion was approved unanimously.

IV. Review Minutes of July 21, 2026
A motion was made by Joe Affinati and seconded by Joan Sauer to approve July 21, 2026, minutes as presented. The motion unanimously passed.

V. Review of July 2026 Financials, Morgan Stanley & Treasurer's Report
The committee reviewed and discussed the Treasurer's, July financials and Morgan Stanley reports.

- The VCA Operating Fund balance as of July 31, 2026, is $1,065,931. This is sufficient to cover the current and foreseen cash needs of the association.
- The Reserve Fund balance is $4,682,460.
- The liquidity of the association is very strong to meet the association's needs.
- The account receivable balance is $273,968 and total operating liabilities balance is $1,063,231 which is made up of prepaid assessments, unearned income and accrued expenses.
- Total income for the month of July is $261,151 which is $16,338 over budget.
- Total expenses for July are $242,276 which is $707 over budget.
- The reserve income for the month was $78,209.
- Reserve Investments managed by Morgan Stanley as of July 31:

Cash and Equivalents	$ 24,242.45
Savings & Time Deposits	$ 275,884.99
ETFs and CEFs	$ 570,905.88
Government Securities	$ 1,517,498.21
Certificates of Deposit	$1,496,045.22
Mutual Funds	$ 133,528.80
Total	$ 4,018,105.55

FirstService Residential to check with Butler Hansen on estimated tax deposits.

A motion was made by Joan Sauer and seconded by Joe Affinati to accept the 2026 July Treasurer's, Financials and Morgan Stanley reports. Motion was unanimously approved.

VI. Old Business

A. Capital Reserve Tracking Tool

The committee reviewed the June 2026 project tracking tool spreadsheet. Discussion ensued on the expense for the Wildlife Ridge Baseball Diamond. It was advised the project should be expense to the operating account under GL 5218 Major Projects.

VIII. New Business

A. 2027 Siena Draft Budget

The committee reviewed the 2027 draft budget for Siena. The assessments are proposed to increase $10.00 per quarter. The increase funds would be allocated to the reserve fund. The 2027 reserve report reveal that Siena is 63.2% funded. A copy will be forward to the board for consideration

B. Parks & Landscape Committee 2027 Budget Requests

The committee reviewed and discussed the Parks and Landscape budget requests for projects. The request will be forward to the board for consideration.

C. Communications Committee 2027 Budget Request

The Finance Committee advised the Communication Committee to prepare a justification for the $1,000 budget request for board consideration.

IX. Adjournment

Next meeting is tentatively scheduled for Tuesday, September 15, 2026, at 3:00 PM.

A motion was made by Joe Affinati and seconded by Joan Sauer to adjourn the meeting at 4:08 PM. Motion carried.