Vistoso
COMMUNITY ASSOCIATION

Finance Committee Meeting Minutes
Tuesday, September 15, 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, and Lyle Vandermyde
Absent: Mark Napier, and Joan Sauer
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 Lyle Vandermyde to approve the agenda as presented. The motion was approved unanimously.

IV. Review Minutes of August 18, 2026
A motion was made by Joe Affinati and seconded by Lyle Vandermyde to approve August 18, 2026, minutes as presented. The motion unanimously passed.

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

- The VCA Operating Fund balance as of August 30, 2026, is $1,059,846. This is sufficient to cover the current and foreseen cash needs of the association.
- The Reserve Fund balance is $4,700,688.
- The liquidity of the association is very strong to meet the association's needs.
- The account receivable balance is $247,403 and total operating liabilities balance is $1,010,852 which is made up of prepaid assessments, unearned income and accrued expenses.
- Total income for the month of August is $237,702 which is $1,139 over budget.
- Total expenses for August are $22,414 which is $22,557 under budget.
- The reserve income for the month was $102,225.
- Reserve Investments managed by Morgan Stanley as of August 30:

Cash and Equivalents	$ 23,994.77
Savings & Time Deposits	$ 276,658.16
ETFs and CEFs	$ 582,598.15
Government Securities	$ 1,520,686.41
Certificates of Deposit	$1,499,558.33
Mutual Funds	$ 135,572.86
Total	$ 4,039,019.68

A motion was made by Joe Afinati and seconded by Lyle Vandermyde to accept the 2026 August Treasurer's, Financials and Morgan Stanley reports. Motion was unanimously approved.

VI. Old Business

A. Capital Reserve Tracking Tool

The committee reviewed the August 2026 project tracking tool spreadsheet.

VIII. New Business

A. 2027 Draft VCA Budget

The committee reviewed the 2027 draft budget for the VCA. The assessments are proposed to increase $4.00 per quarter/$16.00 annually. A copy will be forward to the board for consideration. The budget meeting with the board is tentatively scheduled for Tuesday, October 6, 2026, at 3:00 PM.

IX. Adjournment

Next meeting is tentatively scheduled for Tuesday, October 20, 2026, at 3:00 PM.

A motion was made by Joe Affinati and seconded by Lyle Vandermyde to adjourn the meeting at 3:54 PM. Motion carried.