Vistoso
COMMUNITY ASSOCIATION

Finance Committee Meeting Minutes
Tuesday, October 20, 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, Joan Sauer, and Lyle Vandermyde
Absent: Mark Napier
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 September 15, 2026
A motion was made by Joe Affinati and seconded by Tom Kennedy to approve September 15, 2026, minutes as presented. The motion unanimously passed.

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

- The VCA Operating Fund balance as of September 30, 2026, is $734,782. This is sufficient to cover the current and foreseen cash needs of the association.
- The Reserve Fund balance is $4,745,732.
- The liquidity of the association is very strong to meet the association's needs.
- The account receivable balance is $218,213 and total operating liabilities balance is $620,794 which is made up of prepaid assessments, unearned income and accrued expenses.
- Total income for the month of September is $240,147 which is $657 under budget.
- Total expenses for September are $227,514 which is $22,557 under budget.
- The reserve income for the month was $43,398.
- Reserve Investments managed by Morgan Stanley as of September 30:

Cash and Equivalents	$ 26,671.08
Savings & Time Deposits	$ 277,434.16
ETFs and CEFs	$ 570,459.91
Government Securities	$ 1,502,848.26
Certificates of Deposit	$1,490,261.12
Mutual Funds	$ 132,745.46
Total	$ 4,000.419.99

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

VI. Old Business

A. Capital Reserve Tracking Tool

The committee reviewed the September 2026 project tracking tool spreadsheet.

VIII. New Business

A. 2027 Siena & VCA Budget

The committee made the following changes to the 2027 Proposed VCA Budget:

- Adjust the 2027 Corporate Taxes GL line-item 5080 to $81,391.
- Reduce the Annual Reserve Contribution to $939,000 making the monthly contribution $78,250.
- Adjust the Reserve GL 8578D Drainage line-item expense to $173,200.

The 2027 proposed budgets will be reviewed on October 29 by the Board of Directors. The Siena draft budget reflects an increase of $10.00 per quarter from $217.00 to $227.00. The VCA draft budget presents a $4.00 per quarter increase from $108.00 to $112.00.

IX. Adjournment

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

A motion was made by Joe Affinati and seconded by Tom Kennedy to adjourn the meeting at 3:37 PM. Motion carried.