

Esperanza Estates Homeowners' Association Meeting

December 21, 2020

Members Present: President Dave Sielken, Vice President Tom Cooke, Secretary Ken Lindeman, Treasurer Dean Lockwood, Kay Bonham, Cyndie Alto, Doug Syme, Gary Rautio, Kevin Welsh.

President Dave Sielken called the meeting to order at 1:00 pm with all members reporting in through ZOOM.

Secretary Lindeman confirmed the presence of a quorum.

Minutes from the meeting, 11/16/2020 were approved.

Dean Lockwood presented the Treasurer's report. Dean stated that income and expenses are in good shape in comparison to plan for the first eleven months. He also thanked residents for making early dues payments, \$74,000 deposited to date, as this allows him to spread work load over weeks instead of days.

Committee Report Highlights

Finance Review – Kevin Welsh said the committee verified the monthly financial reports and they looked good.

Architectural Control – Kay Bonham reported they had five (5) pre-sale inspections this month with all passing but one. This one had installed a new garage door and had not painted it the house color yet. She also had three (3) new alteration requests and four (4) completed projects this month. Kay also stated that she will be computerizing history of residential changes to make it easier when answering questions on when a certain change was made to a property.

Capital Projects – No activity at this time.

Common Area Maintenance – Cyndie Alto reported that she was able to collect \$535.00 for Points West employees as a Christmas bonus. She wanted to thank all residents that contributed to this special gift.

Gardeners – Cyndie Alto said the gardeners are continuing with small clean up projects.

Green Valley Council – Dave Sielken said GVC will have a new president January 1st.

Recreational Facilities – Tom Cooke reported we have a pool cover jam. Repair is forthcoming. Difficult to get a firm date as repair services for pool covers is limited. Tom also stated the pool equipment room will now be monitored to make it more secure.

Hospitality Committee – Due to Covid, no hospitality events are being planned. However, Robin Lockwood reported the committee agreed to donate \$500.00 from their reserve fund to the local food bank.

Neighborhood Watch – Gary Rautio said he had an incident reported to him, but when he responded the incident was already taken care of. No other action.

Enhancement Team – Jackie Rautio said while there aren't any enhancement team activities due to Covid, she wanted to thank team members for the Christmas decorations that were put up this year.

Old Business

- Investment Strategy/Long Term Investment – Kevin Welsh gave a brief presentation on the current investments we have with Green Valley Council Funds (GVCF) administered by Raymond James and an alternative fund portfolio developed specifically for our HOA by an Edward Jones analyst. Before the board meeting, Kevin held a ZOOM meeting for all interested residents of Esperanza Estates. Basically, it was an informational meeting on our short-term investments and our current long term investment options. Kevin went through a list of pro's and con's of investing with GVCF and investing with Edward Jones. In short, investing with GVCF has reduced earnings potential with less risk and no control of where our investments are placed. Edward Jones has potential for higher earnings, with minimal additional risk and greater control of investment choices. Kevin Welsh made a motion to cancel our GVCF long term funding as of year end and reinvest with Edward Jones. Ken Lindeman seconded the motion. Discussion followed and a vote was taken. There were six (6) nay's and three (3) aye's. Dave Sielken suggested we monitor the funds and bring it back up for discussion later next year. He thanked Kevin for the report and the work of the Investment Committee.

New Business

- Pickleball Survey Results – Sharon Falor developed a survey to support a change at the pickleball court that would permit use of different balls if residents wanted to play with balls other than the designated ones (ONYX) used in group play. Prior to the meeting, Greg Gramstad published a post in the MMM that other balls would be permitted during non-designated group play. Sharon was pleased with the announcement. She also took the time to thank the board for moving forward with the new pickleball courts. Given that there was a significant amount of time used discussing the use of different balls during group play as well, Dave Sielken suggested Tom Cooke set up a meeting to resolve this issue.

Ken Lindeman moved to adjourn the meeting; Gary Rautio seconded the motion. Motion was approved. The meeting was adjourned at 3:15 pm.