

Esperanza Estates HOA

Minutes of Board Meeting

September 18, 2023

The meeting was called to order at 1:00 pm by President Dave Sielken.

QUORUM DETERMINATION

A quorum was confirmed as the following were present.

Dave Sielken, Cyndie Alto, Ken Lindeman, Tom Cooke, Debbie Ries (phone).

Absent: Sharon Falor, Kevin Welsh, Dean Lockwood, Gary Rautio

APPROVAL OF MINUTES

The minutes of the Board Meeting held on June 19th, 2023 were approved as distributed.

TREASURER'S REPORT

Hugh Rhine presented the Treasurers report for August. From the Balance Sheet, our operating account , which includes cash, money market and cd's, stands at close to \$107,523. This is money to keep us operational over the remainder of the year. We are currently investing extra cash, in CD's at close to 5% interest. The reserve account, made up of investments in Edward Jones accounts and GVC accounts, is still improving compared to last year. Our receivables account shows \$602. This represents 2023 dues and one assessment on one property.

From the P & L Budget vs. Actual, our income account is a positive close to \$16.4K for the past 8 months. Administration Expenses are \$922 less than plan. Common Area Maintenance has spent \$9.9K less than budget. Recreation Expenses are over plan by \$3.8K mainly due to unexpected Pool & Spa maintenance requirements. After 8 months, income is favorable to plan by \$16.4K , expenses are favorable to plan by \$7.1K for a total variance of roughly \$23.5K favorable to plan.

The Treasurer's Report was accepted.

COMMITTEE REPORTS

Finance Review – Hugh Rhine: No financial discrepancies were noted from a review of the financial documents. Our Edward Jones representative has completed a review of the current makeup of our investment portfolio. Hugh decided to wait with reporting until the October board meeting when more members will be present.

Architectural Control – Debbie Ries: No activity that required board action.

Capital Projects – Tom Cooke: No activity to report.

Common Area Maintenance – Cyndie Alto: Cyndie stated that she had no activity report.

Gardeners – Rod Harp: Gardeners will start meeting in October on the first Tuesday of the month.

Green Valley Council – Hugh Rhine: Hugh stated that GVC held a work session last month. Item of discussion was to have better communication with the community.

Recreational Facilities – Tom Cooke – Tom stated he needed to call the Solar Company in August because the solar system was not working. They were unable to respond in a reasonable time, so he talked to our Pool Maintenance company. They identified a “differential thermostat” that wasn’t working and they helped to replace it. Problem resolved.

Neighborhood Relations – Dave Sielken said there was no activity to report.

Hospitality – Robin Lockwood: Debbie Ries said a 4th of July event was held with a turn out of around 98 people. She also stated that a Halloween event is in the planning stage for October 31.

Welcome Corps – Sharon Falor: No activity to report

Enhancement Team – Jackie Rautio: No activity to report.

OLD BUSINESS

- Results of Edward Jones Investment Portfolio review – See Finance review
- Dog Waste Stations – Three stations have been installed and are being checked daily. A full report will be given at our next meeting on the use or non-use of the stations.
- Neighborhood Fire Prevention – Rod Harp to give a review at the next meeting

NEW BUSINESS

- Sprayer Equipment – Tom Cooke wanted to remind everyone that the sprayer equipment is getting old. He is making every attempt to keep it running by finding and replacing parts however he feels that at a minimum of 17 years old, we need to think about what we will be doing if it gives out permanently.

ADJOURNMENT

Ken Lindeman moved to adjourn. Dave Sielken seconded the motion. The motion passed without dissent and the meeting ended at 1:30 pm.

Submitted by Ken Lindeman