

Catalina Foothills Estates No. 9 Association

MINUTES

Meeting of the Board of Directors
Cat9.org

Meeting Date: **October 10, 2022**

Directors and Officers Present: Gary Delmonaco, Sherri Durand, Larry Ivy, Nancy Kay, Anne Segal

Directors and Officers Absent: Joyce Su, Conni Struse

Guests Present: Jim Ponzo, Tom Horvath, Diane Frank

1. Call to Order & Quorum. Sherri ran the meeting this week and called the meeting to order at 7:02 p.m.

2. Approval of Minutes dated September 13, 2022. Nancy made a motion to approve the minutes of the Board of Directors meeting on September 13, 2022. Anne seconded the motion. Unanimously approved.

3. Owner Comments. Diane asked about the owner database and commented that in the past only the Board had access. The Board discussed and agreed that only the Board should have access. Anne made a motion that access to the Board's owner database be given only to elected Board members (and officers). Sherri seconded the motion. Unanimously approved. Conni and Sherri will secure the database file so that only Board members and officers will have access.

4. Reports & Actions

a. Election Committee. Larry reported that the ballot and annual meeting agenda have been prepared for mailing on October 15, 2022. The envelopes are being safely guarded by his two bulldogs, Ozzy and Gabby. The envelopes contain the ballot, agenda, ballot envelope and stamped return envelope. The Board has allowed five positions, and there are five candidates who requested to be on the ballot. The ballots will be collected and counted before the annual meeting. The winners will

be announced at the annual meeting. There is no speaker this year, and the meeting will be on Zoom.

b. Roads & Landscaping. There were a few rains between September and October. Don who lives on Solaz Cuarto helped Larry clean Circulo Solaz. Larry will contact Hughes Sanitation the first week of November to set up a dumpster for landscape cuttings on the Valdes's property.

c. Financial Reports/Budget. Income for September 2022 was \$38. The savings account balance is \$46,509.35, and the checking account balance is \$54,246.67. Expenses for the month were \$1,682.14. The total assets are \$101,496.02.

d. Architecture. Anne made an inquiry to the Hallaqs regarding their pool house but has not heard back from them. Larry was going to check on the height of the building but is waiting for them to finish the stucco. Sherri will send the plans to Larry, with a copy to Anne, and Larry will check on the end date of the project.

5. Old Business

a. Investment Proposal Update. Sherri and Gary met with Edward Jones to finalize the paperwork for the \$70,000 investment. The rate of return should be in the range of 4.02% - 4.2%. The delay in getting this done has resulted in a better return rate. The maturity date will match up with servicing the road with a 30-month investment. Gary will choose the best option between CDs and T-bills. Next year's homeowners' dues allocation for investment will be decided after collection next year. Hopefully it will be about \$30,000.

b. Equipment Proposal. In September there was a proposal to purchase an electric leaf blower. Larry emailed the neighborhood requesting a donation of a blower. There was an offer from a homeowner to lend their gas leaf blower. The Board does not want to be responsible for maintenance and use of a borrowed gas leaf blower. Tung Bui let Larry try his electric leaf blower which cleaned Circulo Solaz in less than 20 minutes. The cost for a new blower is \$448 plus tax. It was quiet, easy to use and very efficient. Larry made a motion for the Board to spend \$448 plus tax to purchase an electric leaf blower. Nancy Kay

seconded the motion. Avenida de Posada would be included in the road cleanup. Gary noted that there was money in the budget for maintenance to cover the cost. The blower will be used only on the roads, and only as early as 7:00 a.m. in the summer and as late as 5:00 p.m. Unanimously approved.

6. New Business. None.

7. Adjournment. Larry made a motion to end the meeting. Nancy seconded the motion. Meeting adjourned at 8:15 p.m.

Next Board Meeting is **November 7, 2022, following the Annual Meeting**

Submitted on behalf of the Board,

Conni Struse

Conni Struse, Secretary

Attachments:

**Resale Report
Financial Reports**

Catalina Foothills Estates No. 9 Association

Board of Directors Meeting

Agenda

A.R.S. 33-1806 Resales

OCTOBER 2022

ACTIVE LISTINGS 2022

| Status | Lot | Address | Owner | List price | Realtor | MLS |
|--------|-----|---------|-------|------------|---------|-----|
| | | | | | | |

PENDING, CONTINGENT & CLOSED SALES 2022 (FEB 1, 2022- CURRENT)

| Closing Date | Lot | Address | Buyer | Seller | Sales price | Fee pd | Title form provided | CAT 9 CCR receipt received | Welcome Letter sent |
|------------------------|----------|------------------------------|---|---------------------------|-------------|--------|---------------------|----------------------------|---------------------|
| CLOSED 06/01/22 | 12 | 6921 N. Solaz Primero | Barrett Zeinfeld 3143 E Macenroe Lane, Tucson, AZ 85716 | Michael and Karen Austin | \$952,000 | \$208 | Yes | Yes | Yes |
| CLOSED 2/28/22 | 116 | 6521 N. Altos Tercero | Cameron Bedry Tasha Bedry Lane Shinnick | Carrie and Scott Spillane | \$849,000 | \$208 | Yes | Yes | Yes |
| | 2 | | | | | | | | |

| | | | |
|--|-----------------------------------|--|--|
| CATALINA Foothills Estates #9 | | | |
| HOMEOWNERS ASSOCIATION | P.O. Box #36225, Tucson, AZ 85740 | | |
| FINANCIAL REPORT FOR: As of 09/30/2022 | | | |

| EQUITY POSITION | CHECKING 1139 | SAVINGS 1269 (Road Reserve) | TOTAL |
|------------------|---------------|-----------------------------|---------------|
| AS OF 10/31/2022 | \$ 23,642.83 | \$ 46,565.07 | \$ 70,207.90 |
| AS OF 11/30/2022 | \$ 21,943.98 | \$ 46,565.50 | \$ 68,509.48 |
| AS OF 12/31/2022 | \$ 21,554.10 | \$ 46,565.85 | \$ 68,119.95 |
| AS OF 1/31/2022 | \$ 24,725.56 | \$ 46,566.25 | \$ 71,291.81 |
| AS OF 2/28/2022 | \$ 51,190.03 | \$ 46,566.61 | \$ 97,756.64 |
| AS OF 3/31/2022 | \$ 58,283.68 | \$ 46,567.01 | \$ 104,850.69 |
| AS OF 4/30/2022 | \$ 57,961.11 | \$ 46,567.39 | \$ 104,528.50 |
| AS OF 5/31/2022 | \$ 57,838.41 | \$ 46,567.79 | \$ 104,406.20 |
| AS OF 6/30/2022 | \$ 57,906.71 | \$ 46,568.17 | \$ 104,474.88 |
| AS OF 7/31/2022 | \$ 57,742.01 | \$ 46,568.57 | \$ 104,310.58 |
| AS OF 8/31/2022 | \$ 55,928.81 | \$ 46,568.97 | \$ 102,497.78 |
| AS OF 9/30/2022 | \$ 54,246.67 | \$ 46,569.35 | \$ 100,816.02 |

| BALANCE SHEET | | | |
|------------------------------|--|--|----------------------------------|
| ASSETS | | | |
| Cash and Bank Accounts | | | |
| Checking at Bank of America | | | \$ 54,246.67 |
| Savings at Bank of America | | | \$ 46,569.35 |
| TOTAL Cash and Bank Accounts | | | \$ 100,816.02 |
| Other Assets | | | |
| Mail Box posts - 3 | | | \$ 180.00 keep for 3 vacant lots |
| Recycling Bins - 0 | | | \$ - No recycle bin left -1/2022 |
| Trash Cans - 10 | | | \$ 500.00 |
| TOTAL Other Assets | | | \$ 680.00 |
| TOTAL ASSETS | | | \$ 101,496.02 |
| LIABILITIES | | | |
| [None] | | | \$ - |
| TOTAL LIABILITIES | | | \$ - |
| TOTAL LIABILITIES & EQUITY | | | |
| | | | \$ 101,496.02 |

Feb.2022-Jan.2023 Budget | Budget Plan vs.Actual | Sheet1 | **Monthly Finance Report** | 

| CATALINA Foothills Estates No. 9 | | | | |
|--|------------------------|------------------------|--------------------|--------------------------------|
| Budget Planned Vs Actual with Balance | | | | |
| 2/1/2022 - 1/31/2023 | | As of 09/30/2022 | | |
| Income Category | Planned Income (2022) | Actual Income (2022) | Balance | Notes |
| Annual Dues - 2022 (\$300 x 130) | \$39,000.00 | \$40,000.00 | \$1,000.00 | Includes \$4000.00 Jan22 |
| Late Fees | \$120.00 | \$75.00 | \$45.00 | |
| Disclosure (Transfer) Fees* | \$1,040.00 | \$416.00 | \$624.00 | |
| Bank Interest** | \$5.00 | \$3.10 | \$1.90 | |
| Other_1 (pmt & refund no rec bin +\$6-\$6) | \$0.00 | \$6.00 | \$(-6.00) | |
| Other_2 (refund Assessment or pmt) | \$0.00 | \$1,000.00 | \$1,000.00 | |
| Other Maint Mail Box (Lot 116)& T Can | \$0.00 | \$67.00 | \$(-67.00) | |
| Total Income (without savings interest) | \$40,160.00 | \$39,564.00 | \$596.00 | |
| Total Income | \$40,165.00 | \$39,567.10 | \$597.90 | |
| Expense Category | Planned Expense (2022) | Actual Expenses (2022) | | Notes |
| Taxes + Preparation | \$500.00 | \$67.44 | \$432.56 | Real Estate remains |
| Road Sweeping (Landscaper)*** | \$1,000.00 | \$93.76 | \$906.24 | No landscaper for 2021 |
| Insurance | \$2,000.00 | \$966.00 | \$1,034.00 | \$971.50 pd 9/30-rec 10/3 |
| Professional fees | \$2,500.00 | \$3,034.50 | \$1,534.50 | Add \$1,300 cashed Sept |
| Rent (Storage Unit) | \$1,000.00 | \$696.96 | \$303.04 | |
| HOA Meeting Room | \$350.00 | | \$350.00 | |
| Office Supplies | \$100.00 | | \$100.00 | |
| HOA PO Box rental | \$250.00 | \$232.00 | \$18.00 | |
| Printing & Postage | \$500.00 | \$489.16 | \$10.84 | \$275 Sept |
| Website | \$100.00 | \$94.99 | \$5.01 | |
| Maintenance (signs/posts) | \$1,500.00 | \$362.08 | \$1,137.92 | Blower? |
| Miscellaneous (admin) | \$100.00 | | \$100.00 | |
| Total Expenses | \$9,900.00 | \$6,036.89 | \$3,863.11 | |
| Transfer to Road Maintenance Repair (Savings or other as approved) | \$30,260.00 | | \$30,260.00 | last transfer made on 4/7/2021 |
| Total Expenses + Transfers | \$40,160.00 | \$6,036.89 | \$34,123.11 | ** |

| 2022 | Annual Fee | Late Fee | |
|------------------------|-------------|----------------------|----------------------------|
| Jan | \$4,000.00 | | |
| Feb | \$27,101.00 | -\$300 (dbl payment) | |
| Mar | \$7,999.00 | \$30.00 | Deposited as of 3/8/22 |
| Apr | \$900.00 | \$45.00 | Last & 900 & Late Fees Apr |
| May | | | |
| June | | | |
| July | | | |
| August | | | |
| Total before adj* | \$40,000.00 | \$75.00 | * w/o over payments |
| Total after adjustment | \$39,000.00 | \$75.00 | Less March |

Feb.2022-Jan.2023 Budget | Budget Plan vs.Actual | Sheet1 | Monthly Finance Report | 

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