

Board Members Present: Alan Heikkala, Rick Dusterhoft, Diane Petteruti and Claire Pavlus. Absent was Jessica Ireland.

Kinney Management Services Representative: Debbie Triboli

Call to Order: Meeting was called to order at 6:05 pm by Claire.

Minutes

Rick motions to approve the January 18 2023 minutes with changes, Diane seconds, all approve.

Financial Review

Alan recaps the January 2024 Financials. Total income for January was \$46,777.00, this is high due to some homeowners that pay for the year in full. Total Maintenance and Repair is \$14,998.12. Total Parts and Supplies is \$393.43 which included lights and brackets for the fountains. Total Utilities is \$3,184.04 – it is noted that SRP has increased their rates. And Total Administrative is \$3727.16. This makes the Total Operating Expenses for January \$22,302.75 giving the community a net gain of \$21,952.25 for the month. Total Liabilities and Capital is \$922,867.86. Claire motions to approve the financials, Rick seconds, all approve.

Regarding the CD purchase referred to in January's financial report, Alan noted the Certificate of Deposit, due to the FDIC \$250k limitations, had to be purchased as an investment through CDARS (Certificate of Deposit Account Registry Service) under the IntraFi Network to ensure proper insurance coverage for our funds.

Alan authorized a purchase of a CD Ladder of \$33k in each 13, 26, and 52 week terms for a total of \$99k at 4.75%. Each of them will automatically renew for one year at the completion of every term unless notified to change within ten days of maturing.

HOA BUSINESS

Landscape Report

There is no report

Lake Report

The lake report for January shows the association has a score of 43 good. It was noted by the lake management company, that they noticed some dead fish and the collected a golden algae sample. It was positive (present). This toxic alga has typically been occurring in the lake in March, but it has shown up early this year and has been found in the SRP canal system. The Lakes of Tempe, Kiwanis Park, Dobson Ranch, Val Vista Lakes, The Springs, and The Islands have already tested positive. The lake management company is requesting approval to make an algaecide application to the entire lake volume as is the protocol for golden algae? We have some *Microcystis* (floating green scum-like algae) and the application would help reduce that too. Cost will be around \$1300.00 for labor and materials. Diane motions to approve the application and cost, Rick seconds, all approve.

Liaison Report

- We have removed the main motor, vertical pump turbine, and steel decking assemblage for rebuilding and replacing necessary

components to rejuvenate the system. We are probably going to be down for about 10 days without any complications. The entry water features will be shut down if the water loss is too great.

Architectural Report

LOT #36 – 7123 Taylor – request to extend master bedroom – this is pending information about backyard access

LOT #105 – 1867 Oasis – request to replace mail box and paint exterior – approved

LOT #133 – 7269 Los Feliz – exterior paint – approved

LOT #162 – 7056 Los Feliz – exterior paint – approved

LOT #345 – 1879 Oasis – exterior paint – approved

Lot #218 – 1968 Dava – exterior paint – approved

1974 McNair – he would like to extend his back and side fences another 2 rows of block. Diane will have a look and report back to Board.

New Business

- **Tree Bid** – Board reviews and approves Revive Tree Services invoice for \$1015. Alan motions to approve, Rick seconds.

Old Business

- **There is no old business**

Open Discussion – One homeowner addresses an area where there is some rebar sticking up, Rick knows the area and Chuck to check on it.

Next meeting: The next meeting will be March 21 2024

As noted in writing on the agenda, the closed/executive session will begin after a brief recess. The Board of Directors will meet in closed/executive session pursuant to A.R.S. Section 33-1804 (a) (1, 3, and 5).

Adjournment: Rick motions to adjourn, Alan seconds. The meeting adjourned at 7:09 pm