

CANYON GRANADA ASSOCIATION
BOARD OF DIRECTORS MEETING
June 18th , 2022

CALL TO ORDER: The meeting was called to order at 10:31 a.m. by President Ed Young on Zoom. Other Board members present were: Secretary Jason Sherron, and Treasurer Hap Blaisdell, and management, Several homeowners were present.

SPECIAL GUEST: Rigo from our landscaping services explained about the drought. We are following periodical with watering at night only. We are watching the plants for stress, so we do not lose them. We are watering the west side of building more often because of the sun they get. This may change as summer progressing and mandates change. We will see grass dying in some areas and we are doing our best so make sure this happens a less as possible.

HOMEOWNERS' COMMENTS: Landscaping.

MINUTES: A motion was duly made, seconded and approved May, 2022 minutes.

TREASURER'S REPORT: The Finance Committee held its monthly meeting May 28th to review the association's financial operations. Two areas of concern were noted and action was initiated to make recommendations for improvement. One area was the investment of restricted/replacement reserves (averaging approximately \$250,000) at less than 1/2 of 1%. Although we are severely limited in what we can invest and for how long, the committee believes we should do better.

The second area is operating losses, particularly in the utility category. With one more month to go in this fiscal year, expenditures exceeded the pre-inflation budget by over \$17,000, the large bulk of which was utilities. The committee is reviewing related invoices to determine if there are any clues to explain this and help resolve it and avoid continued shortfalls.

The above has resulted in our Operating Funds falling to a bare minimum. However, our new fiscal year which begins July 1st with an inflation-adjusted budget and dues should have us back on track. The board is committed to belt-tightening as necessary to make this happen. As well, our replacement reserves will be increased by \$180,000 by December 31st through the special assessment which was passed by the owners on May 16th.

I have thoroughly reviewed the May, 2022 Financial Report and believe that it accurately reflects our financial condition. I recommend that it be approved for audit, and so move.

COMMITTEE REPORTS:

LANDSCAPE: The good news is that our landscape looks the best ever for the month of June. The bad news is the drought and tough efforts to deal with it. The focus now is to keep alive what we have worked so hard on. You'll be seeing more cactus and desert-friendly vegetation and (where necessary) removing/replacing that which is water-guzzling. For help in identifying these areas we hope to have the assistance of a walk-thru by our water utility, Desert Water Agency.

Keeping on top of ever-changing regulations relating to drought control is a real challenge, in part because of the number of local utilities and government entities issuing regulations. To help us comply and do our part I am asking the board's OK to appoint an ad hoc water-conservation sub-committee. It will be an important part of our water conservation effort. To tell you more about what we are doing I have asked our Landscape Contractor, Rigo, to join us today so you can hear it directly from THE MAN himself.

SECURITY: None.

ARCHITECTURAL: None

MANAGEMENT REPORT: Management reported we finished the fire inspection. Stamped concrete is complete,

red curbs we are still waiting for the sandblasting and doors will be reported below.

UNFINISHED BUSINESS:

- A. **BALCONIES:** Balconies have been inspected and a motion was duly made, seconded and approved repairs in the amount of \$6,530. We still have a balcony that has not been inspected and attorney is working on this issue.

- B. **STUCCO/PAINT:** Tabled.

- C. **GOVERNING DOCUMENTS:** We are waiting for the tally on the votes.

- D. **SOLAR PANELS:** Renova solar received our electric bills and they are working on the numbers but feel that we will not have enough usage to pay for itself.

- E. **DOORS:** We have chosen some doors if owners wish to replace them. Tabled for next meeting.

- F. **DROUGHT:** Report above in landscapers report. Although owners encourage to take steps on their own to conserve. Have running toilets and dripping faucets corrected. Use dishwashers and washers only when full.

CORRESPONDENCE: None.

NEXT MEETING DATE: July 23 at 10 am.

ADJOURNMENT: With no further discussion, the meeting adjourned at 10:33 a.m.

Exec meeting following meeting about attorney about legal actions with homeowner.

Secretary

Date