

CANYON GRANADA ASSOCIATION
BOARD OF DIRECTORS MEETING
May 7, 2022

CALL TO ORDER: The meeting was called to order at 10:30 a.m. by President Ed Young on Zoom. Other Board members present were: Director, Mark Azar, Treasure /Secretary Hap Blaisdell, and management, Several homeowners were present.

HOMEOWNERS' COMMENTS: Pool and homeowners thank board for the information that is being provided.

MINUTES: A motion was duly made, seconded and approved February, 2021 minutes.

TREASURER'S REPORT: The financial statements for March and April, 2022 reflect a continuing drain on our working capital funds due to across the board inflation. It is now probable that we will end the fiscal year ending June 30, 2022 with a noteworthy operating loss inasmuch as our FY22 budget was based on pre-inflation prices. Our FY23 budget and maintenance fees will have to take this into account. Delinquency and other controllable costs remain under control.

As well, our Replacement Reserves are on target and with the anticipated approval of the special assessment for building painting and related items, we will be in a good position to proceed in these deferred maintenance areas. Please cast your vote in favor of this assessment if you have not done so already, as your response must be received by May 16th .

Finally, I am very pleased to announce that we have activated a Finance Committee consisting of two very well qualified owners, Wayne Bunten (unit 711), Sebastian Verreault (Unit 115) and myself. We held our first meeting on April 16. It concentrated on familiarizing each of us with the many aspects of our financial operations and how they are interrelated. We will likely be meeting on a pretty much monthly basis.

COMMITTEE REPORTS:

LANDSCAPE: Landscape Comte report will be brief. Moises, who has been with us over 8 years, has left to start his own car washing and detailing business. He is being replaced by Elvin and Mauro (two very capable young men) whose photos you will see posted on our bulletin board. They speak excellent Spanish. How's yours?

SECURITY: Greg Purdy has resigned off the committee and will be filled by Vincent Calvarese.

ARCHITECTURAL: None

MANAGEMENT REPORT: Management report was about Skunk that is back. Last time a lot of money was spent but owner where moving the traps and feeding the skunks. We passed the fire marshal inspection, red curbs have been delay for 6 weeks, door painting was looked at my another company and they feel that they will not take the paint due to their age and condition.

UNFINISHED BUSINESS:

- A. **Board replacement:** Board accepted John resignation as he has sold his unit. A motion was made, seconded and approved Karen Ross to serve the remain term.
- B. **SOLAR PANELS:** Electricity bills have been given to Renova to give us a bid.
- C. **STUCCO/PAINT:** We have received the bids and we are awaiting the special assessment vote.
- D. **GOVERNING DOCUMENTS:** The new Documents have been mailed to the owners to vote.
- E. **BALCONIES:** The decking work has started and moving along well.
- F. **DG REPLACEMENT:** A motion was duly made seconded and approved to place 5 tons of DG to refresh desertscape areas in the amount of \$1425. We will be billed July 1st.
- G. **BUDGET:** Board reviewed the final budget and due to the amount, we were over budget the dues will be

raise to \$520. We owe funds to the reserve account \$19,000 that must be paid back this next year. It is always due to the fact of rising prices across the board.

H. **RESERVE:** A motion was duly made, seconded and approve the reserve study with changes to the new budget.

CORRESPONDENCE: None.

NEXT MEETING DATE: June 18 at 10 pm.

ADJOURNMENT: With no further discussion, the meeting adjourned at 11:23 a.m.

Exec meeting was prior to meeting with attorney about legal actions with homeowner.

Secretary

Date