

**SCOTTSDALE RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING**

Tuesday, February 11, 2020

4:30 p.m.

Held at the Scottsdale Ranch Community Association,
10585 N. 100th Street, Scottsdale, AZ 85258

Members

Present: Brian Munson SRCA Treasurer/Chairman
Mike Nelson Member
Steven Hillman Member
Phil Abruzino Member
Bill Howard Member
Win Copeland Member

Members

Absent: Mike Breslin Board Director
Joe Dawson Board Director

Staff

Present: Kathe Barnes Executive Director
Ricki Stamos Bookkeeper/Admin. Asst.

Also Present: Gregg Butler Butler Hansen, PC

Call to

Order: The meeting was called to order at 4:35 p.m.

Minutes: **MOTION:** It was moved and seconded to accept the minutes of the September 18, 2019 Finance Committee meeting. Motion passed.

2019 Audit: Gregg Butler presented the 2019 Audit Report. Mr. Butler reported there were no audit journal entries for accrual adjustments. He went on to report that it's been a positive year for SRCA and there has been growth in our equity. SRCA continues to remain in a good position financially if any emergency should arise and the association continues to have a good system of controls in place that are functioning well.

The Finance Committee then requested Kathe Barnes and Ricki Stamos leave the meeting and met with Mr. Butler privately, no notes were taken.

Ms. Barnes and Ms. Stamos returned to the meeting and Mr. Butler finished his report by stating that SRCA is in a strong financial position and they are issuing an unqualified opinion as the management letter sites no issues.

MOTION: It was moved and seconded to accept the 2019 Audit as presented by Gregg Butler with Butler/Hansen, PC and it will be presented to the SRCA Board of Directors. Motion passed.

**Trustee Sale
Report:**

Kathe Barnes and Ricki Stamos reviewed the trustee sale/delinquencies report as of year-end 2019. Ms. Stamos reported that while there are a few more properties in foreclosure than last year, delinquencies are down significantly from 2018. Ms. Barnes reported there is one severely overdue account (#249-1110) and recommended the account be turned over to the attorney for collection.

MOTION: It was moved and seconded to turn account #249-1110 over to the attorney for collection. Motion passed.

Staff will continue to follow up on trustee sales, place liens on delinquent accounts and work with delinquent homeowners to create payment plans.

Open Discussion: Sales of properties were discussed and Ms. Barnes reported that sales in the community are up.

To resolve a scheduling conflict, the Finance Committee meeting scheduled for Thursday, June 11, 2020 was rescheduled to Thursday, June 04, 2020.

**Remaining 2020
Meeting Dates:**

Thursday, June 04, 2020 - Insurance
Thursday, August 20, 2020 – Budget review
Monday, September 21, 2020 – Final Budget (if needed)
Thursday, October 22, 2020 – 4th Quarter

All meetings to be held at 4:30 p.m. at the SRCA office.

Next Meeting: The next meeting is scheduled for Thursday, June 04, 2020 at 4:30 p.m.

Adjournment: **MOTION:** It was moved and seconded to adjourn the meeting at 5:50 p.m. Motion passed.