

**SCOTTSDALE RANCH COMMUNITY ASSOCIATION  
FINANCE COMMITTEE MEETING  
Wednesday – August 30, 2023  
4:30 p.m.**

**Held in person and via Zoom Conference  
10585 N. 100<sup>th</sup> St., Scottsdale, AZ 85258**

**Members**

<b>Present:</b>	Mike Breslin	Treasurer
	Larry Schmalz	Director
	Louba Rapoport	Director (via Zoom)
	Brian Munson	Member
	Paul MacDougall	Member

**Members**

**Absent:** None

**Staff**

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

**Also Present:** None

**Call to**

**Order:** Mike Breslin called the meeting to order at 4:35 p.m.

**Minutes:** **MOTION:** It was moved and seconded to accept the minutes of the June 13, 2023 Finance Committee meeting. Motion passed.

**July 2023**

**Financial:** Kathe Barnes gave an overview of the financial statements stating that SRCA remains in a strong financial position.

**MOTION:** It was moved and seconded to accept the July 2023 financial statement as presented and file for audit. Motion passed.

**2024 Budget**

**Draft:** The budget draft was presented, and Kathe Barnes reviewed each of the budget categories which included, Revenue, Landscape Maintenance, Lake Maintenance, Building Maintenance, Office, Administrative, Recreational and Communication with the committee members. Questions were answered.

Ms. Barnes finished the budget presentation by indicating that the budget reflects a need to increase the annual assessment for the 2024 year. She recommended the assessment increase by 6% per unit, from \$435.00 to \$463.00 per unit.

Ms. Barnes explained the assessment increase will help cover the rising costs of landscaping, water, power, etc. and help with the entryway project which came in higher than expected.

**MOTION:** It was moved and seconded to present the 2024 budget draft to the Board as it is, and to recommend a 6% assessment increase for the 2024 year. Motion passed.

**Reserve  
Study RFP:**

Kathe Barnes presented a spreadsheet outlining the results of the Reserve Study Requests for Proposals that were sent to 7 different Reserve Study companies on July 18, 2023. Of the 7 companies approached to bid, 5 responded. Ms. Barnes presented comparisons on costs and services provided and it was determined that SmartProperty offers the most comprehensive study and will serve our needs the best.

**MOTION:** It was moved and seconded to recommend to the SRCA Board to approve entering into a 2-year contract with SmartProperty. Initial cost is \$5,560 for on-site inspection of all assets and a comprehensive report, the 2<sup>nd</sup> year will be \$1,800 for use of their reserve and preventative maintenance software. Motion passed.

**Delinquencies:** Ricki Stamos reviewed the delinquencies to date and noted that delinquent accounts continue to remain low, and that more than half the liens filed this year have been released as payments have been made.

**Open Discussion:** None

**Next Meeting:** The September 20, 2023 budget meeting has been cancelled as it is not needed. The next meeting is scheduled for Wednesday, November 15, 2023 at 4:30 p.m. Finance Committee meetings will be held in person at the SRCA office; however, if members would like, they can still attend the meetings via ZOOM Conference.

**Adjournment:** **MOTION:** It was moved and seconded to adjourn the meeting at 5:30 p.m. Motion passed.