

MINUTES OF THE FINANCE COMMITTEE

OCTOBER 7, 2026

In attendance: Stephanie Thomas, Chairperson; David Loendorf, Jan Wycoff

Via phone: Mike Hatmaker

Meeting called to order: 2:00 pm.

Minutes of September 29 meeting. Jan moved, David seconded. All approved.

TRANSITION OF BANK ACCOUNTS

Discussion: Jan asked if statements had been transitioned from Western Alliance and Live Oak.

ACTION: Stephanie to get status from HOA Reliable

FIDELITY BROKERAGE STATEMENTS

Discussion: Mike asked for confirmation of monthly statements from our Fidelity account;

Mike asked for clarification of the role of HOA Reliable vis a vis our brokerage account

ACTION: Stephanie is requesting monthly statements in the account application

ACTION: Stephanie to confirm that HOA Reliable will transfer funds, upon request by the Treasurer, from the Sunwest Reserve savings account into the Association's money market account at Fidelity. The management company will not be involved in the selection or purchase of securities.

2027 DRAFT OF BALANCED BUDGET

Discussion: Committee reviewed line items in the budget that could be adjusted to achieve a balanced budget.

Social Events: Villas gatherings can be potluck or partially funded; decreased from \$500 to \$250.

ACTION: Jan to draft a message encouraging residents to donate individually to the HOA1 Christmas fund.

Donations: Jan stated that these funds were targeted in the past for a donation to the HOA1 Christmas employees' fund. Comments pro and con to this contribution followed. Jan and David in favor of discontinuing the contribution; Stephanie and Mike supported keeping some funds. Line item decreased from \$500 to \$250.

Termite Contract: Decreased minimally by \$63

ACTION: Budget will reflect these changes for a balanced 2027 budget which still provides \$36,000 to the Reserve Fund. Mike moved to accept this budget; Jan seconded; All approved.

FIDELITY ACCOUNT APPLICATION

Discussion: How to word the Resolution presented to the board to open the Fidelity account.

Mike and David suggested using the Fidelity money market account as the only cash account and eliminate the Sunwest Reserve savings account.

ACTION: Stephanie to meet with Fidelity agent in Tucson and inquire if Fidelity has specific wording required for the Resolution.

Meeting adjourned: 2:25 pm.