

San Ignacio Golf Estates Homeowners Association
Board Meeting Minutes
April 18, 2017
4348 S. Desert Jewel Loop
10:00 a.m.

Attending: President Floyd White, Vice President Richard Kidwell, Secretary Tom Wilsted, Treasurer Ann King and board member, Barbara Knutson

1. The board approved the minutes of its January 23, 2017 meeting

2. Report from the Treasurer

a. E-mail Spoofing – The treasurer continues to receive fake e-mails that indicate they are from the SIGE President requesting the disbursal of association funds. The Green Valley Sheriff's Department Scam Squad has been notified. They have investigated but cannot spend more time on the problem because no laws have been broken since no money was disbursed.

Action:

- i. The board agreed to remove all e-mail addresses from the Association website that are located in the public section of the site. Association members and others needing to contact the board will be directed to send mail to our general e-mail address. If an Association member wishes to contact a specific SIGE officer, they will be directed to the password protected section of the website for specific officer addresses.**
- ii. The president will test his e-mail address to see if actual e-mails can be received by The treasurer. If e-mail spoofing continues, he will create a new e-mail address for Association business.**

b. The Board discussed the recent embezzlement of funds by the treasurer of a nearby Green Valley association. The SIGE treasurer recommended several steps which the board should undertake to ensure that a similar situation does not occur in SIGE either now or in the future.

Action:

- i. At each board meeting beginning with the current one, the treasurer will circulate the most recent bank statements showing account balances in the checking, savings and CD accounts. Each attending board member will review those statements and initial each one.**
- ii. The treasurer recommended that any disbursal or transfer of funds from either the savings or CD accounts require the signature of both the treasurer and the president. This change will be made at the bank immediately.**
- iii. The treasurer recommended that the Association review its insurance policy and consider adding coverage to cover embezzlement of SIGE funds if the cost of such insurance is not prohibitive.**

- iv. **In the past, the Association has used SIGE members to audit the Association's accounts on an annual basis. The board will investigate the use of the Green Valley accounting firm to carry out this work depending upon the costs involved.**

c. The treasurer provided information about current interest rates for CDs since the Association was expecting that returns would increase. Rates have stayed fairly steady. She indicated that our current bank offers a competitive rate that is within 1/10 of 1% of the lowest rate she could find.

Action: The board approved the investing of \$114,000 at an annual rate of 1.50% for a period of two years with the BMO-Harris Bank.

3. Report from the Architecture/Maintenance Committee

- a. President White announced that work on the Verizon cell-tower has begun and should be completed within 3 months. Delay in starting construction was caused by the delay in a county permit.
- b. The board discussed shrub trimming along the 2nd hole of the San Ignacio Golf Course. Shrubs and small trees along the second hole of the golf course have not been trimmed for some time. Some of these are on golf course land and some are on SIGE common areas.

Action: President White and Barbara Knutson, liaison to the Golf Club, will meet with Golf Course maintenance staff to get costs for golf course trimming to be paid by individual SIGE homeowners. Trimming on SIGE common areas will be covered from SIGE funds.

- c. Disclosure of property defects during the sale of SIGE properties – When a SIGE property is sold, the Association is asked if there are any outstanding fees owed to the Association and whether there are any existing property defects affecting the exterior of the house. The latter is covered by a brief inspected of the property by a member of the Architectural Committee.

Action: The Board recommended the continuation of a property review prior to sale. Any defects along with any outstanding debt owed to the Association will be submitted to the property closing agent by the Association Treasurer.

4. The Board adjourned at 11:00 a.m. The next meeting will be scheduled for September unless other pressing business should arise over the summer.