

CPV Overview



This Meeting: Financials as of 10-31-23:

- October 24, 2023
- ◇ Total Operating Balance: \$472,469.70

Next Meeting:

- TBD - January 2024
- ◇ Total Reserve Balance: \$645,374.24
- ◇ 6 CD Accounts total

Board Members:

- Jonathan Pinckley — President
- Ed Thomas — Vice President
- Stephanie Thompson — Secretary
- Jane Baker — Treasurer
- Heather Hickson — ARC Chair

Over All Review:

- ◇ **Annual Meeting was held on November 15, 2023**
Voting was done online through the homeowner portal this year and was a success saving the community over \$1,000.00.
- ◇ The Board of Directors is still working with OVPD and TOV on the August pool trespassing incident. Information will be passed onto the community once we can.
- ◇ The community wide gate project is still underway. There have been more speedbumps than anticipated. The board is working with the vendor to have this project completed by the end of this year.
- ◇ **Holiday Decorating Contest** is currently underway. 1 winner from each neighborhood will receive a \$100 gift card. Homes must be decorated by December 9th.



8375 N Oracle Rd #150 // 520-797-3224 // Mon-Thur: 9am—5pm Fri: 9am—1pm

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October

Meeting Overview

Old Business

- ◆ Mini Sinkholes — the Board approved Dorn Construction to properly fill in the mini sinkholes that have formed behind some homes in The Cove and Summit South.
- ◆ Summit North Entrance Landscaping—the Board decided not to replace the landscaping that was damaged during a vehicle accident in July 2023.
- ◆ Reserve Study Quote—the Board has tabled approving a bid for a Reserve Study until 2nd quarter of 2024.

New Business

- ◆ 2024 Budget—the board reviewed and approved the 2024 budget with no assessment increase. Three (3) CD's maturing in Oct. were reinvested, see details below.
 1. First Citizens (formally CIT) operating CD maturing 10/26/23 in the amount of \$102,316.77 reinvested with First Citizens Bank for 12 months @ 4.75%
 2. First Citizens (formally CIT) reserve CD maturing 10/26/23 in the amount of \$127,895.96 reinvest with First Citizens Bank for 9 months @ 5.00%
 3. Alliance Bank reserve CD maturing 11/19/23 in the amount of \$127,860.82 reinvest with Alliance Bank for 11 months @ 5.15%