

# Tesoro at Grayhawk Newsletter September 2023

19475 N Grayhawk Drive, Scottsdale, AZ 85255

<https://www.tesorroatgrayhawk.com>



## *Community Announcements and Enhancements*

- **Board of Directors Meeting**

The next regular meeting will be Wednesday, September 27, 2023, at 5:00 p.m. via **Zoom only**.

- **Congratulations to Board and Committee members!**

A new approach to the board meeting was trialed at the August 27<sup>th</sup> Board meeting. The new format was efficient and productive, completing the Board meeting in one hour. Thank you to all the Board and Committee members for their support to make this new format a success.

- **Grayhawk Community Association Payment Changes—2<sup>nd</sup> Reminder**

As a reminder please be sure to update your Banking information for your GCA Quarterly HOA fee. For assistance, please reach out to *Alliance Association Bank Customer Service 844-739-2331*; *Onsite Management Team 480-563-9708*; *CCMC Customer Service 833-301-4538*

- **Reserve Funds Investment**

The board approved up to \$200,00 of reserve funds for investment in new CD's. Year-to-date interest income generated is \$14,701. Hats off to the Finance Committee for their hard work!

- **CC&R Amendment #4**

Plans to roll out the Capital Contribution Assessment vote were discussed. A Townhall meeting with the Tesoro community is scheduled for *Saturday, October 28, 2023*. During the upcoming September 27<sup>th</sup> Executive meeting the Board will finalize details for the roll out; stay tuned. *See page 3 for frequently asked questions about the Amendment.*

- **Community Owner Involvement**

*Do you have a comment, concern, or question?* Let's hear from you during the Community Comments portion of the monthly Board meeting. That is your opportunity to have your voice heard and there is no obligation to stay for the entire meeting. If you are unable to attend you can also send your comments to one of the board or committee members.

### *The Tesoro Board of Directors*

James Dilling, *President*  
David Wick, *Treasurer*

Carol Garrison

Pat Seago, *Vice President*  
Caroline Partoll, *Secretary*



## The Social Committee Announces

The first **Happy Hour** will resume on *Thursday, October 26<sup>th</sup> at 6:00 p.m.* Mark your calendars and set your clocks.

Have an idea for a community project for the 2024 *GCA Enhancement Fund*?

**Let's hear from YOU!**



Email your suggestions to James Dilling at [jadtesoro@yahoo.com](mailto:jadtesoro@yahoo.com) or Denny Batchik [denny@apm-management.com](mailto:denny@apm-management.com)

## The Maintenance Report

by Wayne Lubner

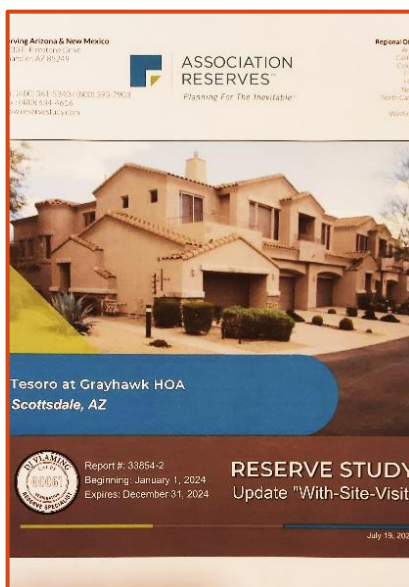
- **Roofs** – The board approved \$8,480 to replace broken roof tiles and mudballs throughout the community.
- **Townhome Water Drainage Project** – The gutter/downspout installation was put to the test during the recent rainstorm. Rainwater was successfully diverted. “All hail the monsoon”.
- **Stucco Repairs** – Common areas and residents’ requests for stucco repairs are in progress.
- **Water Fountain** – The water fountain station in the pool area has been removed. The cooling unit was not working, and the fountain was seldom used. The repairs would have been costly.
- **Next committee meeting** – September 18, 2023, via Zoom.

## Tesoro Reserve Study

The Board approved the July 2023 *Tesoro at Grayhawk HOA Reserve Study*. A copy has been uploaded to the Tesoro website under the **Members** section, **Current Year**.

Strong progress was made over the past year to reinforce the funding of Tesoro’s reserves. There are still many challenges going forward.

There are three primary factors that have led to our estimated reserve funding of approximately 50% come January 2024. Significant underfunding in previous years, aging of the community infrastructure, now 20 years old, and the dramatic increases in inflation.



## Frequently Asked Questions

### The CC&R Amendment #4 - Capital Contribution Assessment The Who, What, Why, Where and When

**What is it and Who pays it?** It's a fee (0.25%) of the sale price, paid by the buyer to Tesoro HOA from the sale or transfer of a unit's ownership.

**Where do the funds go and Why?** The funds will be deposited into the Tesoro *Reserve Account* to support future capital needs and may proportionately reduce the amount of future HOA annual assessments.

**When will this start?** The board approved the final language for the proposed amendment at the March Board of Directors meeting. Per the CC&Rs, approval of the amendment requires 2/3 of the Tesoro owners "yes" vote.

#### **Next steps**

During the upcoming **September 27<sup>th</sup>** Executive Board meeting, the board will finalize details of the rollout plan for the Capital Contribution Assessment vote.

A Townhall meeting is planned for **Saturday, October 28, 2023.**

## Important Traffic Information

### Grayhawk Drive Pavement Project

The Retreat Village Association Board of Directors has approved a major street reconstruction project for Grayhawk Dr. from September 25 through October 20, 2023. This project will **affect Tesoro residents** exiting through the Hualapai gate during various points of the project as milling, paving, repairs, and striping occur.

#### **Talon Retreat**

- **All traffic** will enter through the Thompson Peak Parkway entrance and **exit onto Hualapai Drive September 25-October 6.**
- **All traffic** will **enter through Hualapai Drive** and exit onto Thompson Peak Parkway **October 9-October 20.**
- All neighborhood entrances off Grayhawk Drive will remain open during the project.

The **Tesoro at Grayhawk Newsletter** is brought to you by:

The Communications Committee – Debbie Dilling, Cheryl Ferguson, and Connie Norve