

Tesoro at Grayhawk Newsletter November 2023

19475 N Grayhawk Drive, Scottsdale, AZ 85255

<https://www.tesorogatgrayhawk.com>



Community Announcements and Enhancements

- **Board of Directors Meeting**

Regular board of directors' meetings are held the *last Wednesday* of each month. The next regular meeting will be held *Wednesday, November 29, 2023, at 5:00 p.m.* in the clubhouse, and via Zoom.

- **2024 GCA Enhancement Project**

Submit your ideas for the 2024 community enhancement project to jadtesoro@yahoo.com. Deadline for suggestions is due by November 20th.

- **Front Door Replacement**

The *Architectural Review Committee (ARC)* has reviewed and composed a list of acceptable front entry door style options for replacement. The document **Tesoro Front Door Styles** is being added to the website, and will be found under the *Residents* tab, *Governing Documents*. An **Architectural Request** form is required to be *submitted and approved before* the start of any repair work. Any questions should be directed to the *Architectural Review Committee (ARC)*. Your neighbors will appreciate your commitment to promote consistency and maintain the Tesoro community standard.

- **CC&R Amendment #4**

All owners should have received a letter from *Associated Property Management*. The letter introduces the amendment and provides notification of the email sent from tesoroatgrayhawk@ivotehoa.com with instructions on how to vote. One email was sent to the primary email address for each unit, as there is only one vote per household. If you did not receive the email, please *check your "spam" folder*. If you have any questions, please contact Denny Batchik by phone, at 480-941-1077, option 3, then 41#; or email at Denny@apm-management.com. Subject line: TAG CC&R Amendment #4, Unit # ____.

The Tesoro Board of Directors

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

Carol Garrison

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

The Social Committee Announces

Thanksgiving Friendsgiving

Tuesday, November 28th

6:00-8:00 p.m.

at the Clubhouse



2024 Tesoro Social Events

Barbie and Ken Night – Jan. 11th

Community Cleanup – Jan. 13th

Ladies Night – Jan. 17th

New Residents Meet & Greet–Jan. 20th

2023 GCA Social Events

Welcome Back Snowbirds Mixer - Nov. 16th

Holly Jolly Christmas Mixer – Dec. 2nd

Evening Breakfast with Santa – Dec. 3rd

Celebrate Hanukkah – Dec. 13th

To sign up, go to grayhawkcommunity.org

Select *Event Registration*

Tesoro Townhall Meeting Recap

The townhall meeting held on October 28th was productive and informative. The Board of Directors held a frank discussion regarding Tesoro’s finances with a well-attended group of residents. During the October regular board meeting, the 2024 Budget was approved. Five financial models were presented from #1 “no change” to #5 the greatest increase to assessments to cover “increased operating expenses plus reserve contributions as indicated in the [Reserve Study](#)”. Ultimately the board approved scenario #2 which included an increase in assessments to cover “increased operating expenses” but with no increase to the reserve contribution. In 2024 Villa assessments will be \$415.00 (a \$15.00 or 3.8% increase). Townhome assessments remain at \$340.00*.

*Note: Townhomes pay separately for some services that are included in the villa monthly assessment. For additional details on all financial models presented, go to the Tesoro website at tesoroatgrayhawk.com/Members/Current Year/Financials, see the document entitled *2024 Financial Scenario Models*.

The upcoming *CC&R Amendment Capital Contribution Assessment (CCA)* was reviewed and included a lively discussion with several residents offering their insights, opinions, and concerns regarding the “escalator clause.” There was a common appeal from residents in attendance for the board to revisit the clause and consider its removal. After a special meeting of the board later in the week, the board authorized the removal of the escalator clause.

Finances are always a topic for concern, and both the board and residents are to be commended for their respectful and mutually beneficial resolution. Thank you to the board for their continued transparency and honesty and to the Tesoro residents for their informative comments and active participation. Tesoro is a community of talented individuals working collaboratively to create a desirable environment many chose to call home.



Denny's Corner

Reminder - Change Bank Information before 12/31/2023!

APM has transitioned their banking services to *Alliance Association Bank (AAB)*. Assessment payments will now be processed by AAB. An email was sent to all residents with additional instructions on how to update your current method of payment.

Please make this change to your assessment payments any time before 12/31/2023 to avoid any late fees or delays.

If you have any questions, please reach out to

Jason@apm-management.com

480-941-1077 ext. 32.

CC&R Amendment Voter Participation Results

53 votes received – **27%** community response

67% affirmative responses required for support
Early returns indicate strong support!

Tesoro Owners, Help Your Community fill the glass



Every vote counts!

Look for your electronic ballot from tesoroatgrayhawk@ivotehoa.com and **Vote!**

Building #33 Roof Replacement



The board approved the proposal from *Red Mountain Roofing* to replace the roof on building #33.

Repair work started Monday, November 6th and was completed by week's end.

Thank you for your cooperation with this important and essential work.

The **Tesoro at Grayhawk Newsletter** is brought to you by:
The Communications Committee – Debbie Dilling, Cheryl Ferguson, and Connie Norve