



## MINUTES

### Fiscal Affairs Committee

Tuesday, June 17, 2025

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

**Committee:** Nellie Johnson (Chair), Dale Howard, Bob Quast, Pat Reynolds, Steve Reynolds, Priscilla Spurgeon, Barry Stock, Eric Sullwold, Betsy Walton, Kathi Bachelor (ex-officio), Scott Somers (CEO), David Webster (CFO/Liaison)

**Absent:** Priscilla Spurgeon

**Visitors:** 1

#### Agenda Topic

1. **Call to Order / Roll Call - Establish Quorum**
2. **Approve or Amend Agenda**  
**MOTION:** Howard moved / S. Reynolds seconded to approve the agenda.  
**Passed: unanimous**
3. **Approve Meeting Minutes: May 20, 2025**  
**MOTION:** Sullwold moved / Stock seconded to approve May 20, 2025, Meeting Minutes as presented.  
**Passed: unanimous**
4. **Chair Comments**
  - Demographics and home sales projections is provided in the attachments in Business 5.B. for further discussion at the August FAC meeting.
  - At the last FAC meeting the discussion on the revenue enhancement was covered except for the marketing section. The members were thanked for submitting through email the top three marketing ideas.
  - The Guest Pass Policy subcommittee has met and pretested the survey. The survey will be presented to the BAC at the June 23 meeting to be approved for distribution. The results will be brought to the FAC at the August meeting.
5. **Business**
  - A. Review May 2025 Financial Statements  
CFO David Webster reviewed the financials for May.

**MOTION** Quast moved / Howard seconded to accept the May financial statements.

**Passed: unanimous**

B. Discussion of Home Sales Model

- The demographics were reviewed: impacts are seen with the age group 55 – 64 declining, possibly renting vs. buying, single households on the increase, issues with possibly incorrect data in the real estate marketing as Green Valley is clumped in with other areas in Arizona; regarding severe weather and lack of water.
- Status of new developments: Currently two developments in Green Valley – 1) Solterra (77 lots left to develop with a buildout of 14 units per year which depends on sales of the property), and 2) Canoa Ranch (final buildout is 337 homes with a buildout of 36 homes a year starting in spring 2026. The developers that purchased the remaining larger Canoa Ranch land has determined these lots will not be a part of GVR. Also, there are approximately 100 single lots within GVR that could have homes built on them.
- Voluntary deed restrictions of homes in Green Valley but not deeded into GVR are approximately 3,800 homes, with about 12 self-deeded a year. Staff will consult the attorney to understand if GVR can do a installment plan for the Member Change Fee.

C. Discussion of Marketing GVR and the Effect on GVR Home Sales

- Before further discussion with the FAC on marketing into the future, it is proposed this topic will go to the Board at a Work Session in August to determine the interest of the Board. The recommendation of this discussion is about impacting future budgets, beginning in 2026 budget, not 2025.

**MOTION: S. Reynolds moved / Quast seconded FAC presents the general marketing discussion to the Board at the August Work Session.**

**Passed: 7 yes / 1 no (P. Reynolds)**

6. **Member Comments:** 0 comments

7. **Adjournment**

**MOTION: Quast moved / Johnson seconded to adjourn the meeting at 3:09pm.**

**Passed: unanimous**

**Next Meeting:** Tuesday, August 19, 2025, 1:30-3:00pm, WC-Rm 2/Zoom