SPOA BOARD OF DIRECTORS
MEETING MINUTES

DATE: August 4, 2026
PLACE: Association Office Conference Room
RESPONDING: Alvin San Miguel, President
Allison Bond, Secretary/Treasurer
Patti Gallagher, Board Member
Sandy Denton, General Manager
Michael Dei, Staff
Troy Goodell, Staff
Amber Rodarte, Staff

Alvin San Miguel called the meeting to order at 11:00 a.m.

A MOTION WAS MADE to call the meeting to order and accept the agenda. **(On motions duly made, seconded and carried, the motion was approved)**

ACKNOWLEDGE ADMINISTRATIVE AND ROUTINE MATTERS

- Ratified Prior Electronic Decision to Approve Minutes from May 2026, SPOA Board of Directors Meeting
- Ratified Electronic Decision to Approve SPOA Construction Deposit Policy Revision
- Ratified Electronic Decision to Approve SPOA Board Meeting Preparation & Meeting Protocols
- Ratified Electronic Decision to Approve the 2025 SPOA Drafted Audited Financial Statements and Authorize the Board President and General Manager to Execute the Audit Representation Letter.

CONSENT AGENDA

- Acknowledged Advance Receipt of Board Package.

A MOTION WAS MADE to approve the Consent Agenda. **(On motions duly made, seconded and carried, the motion was passed)**

ACTION ITEMS

- Financial Reports
  - Reviewed Preliminary June 30, 2026, Financial Reports-M. Dei presented the financial statements and answered Board questions.
  - Reviewed 2nd Quarter 2026 Projection-M. Dei summarized the projection and answered Board questions.
  - Updated on 2026 Collections-M. Dei reported that for 2026, SPOA is 91.9% collected.

A MOTION WAS MADE to accept the June 30, 2026 SPOA financials. **(On motions duly made, seconded and carried, the motion was passed)**

- <u>Approved Contractors and Authorized S. Denton to Sign Contracts for:</u>
  - Lake & Fountain Maintenance with Lake Management Services-T.Goodell proposed extending the terms of the current Master Service Agreement for 5 years with Lake Management Services LP for Lake and fountain repair.

A MOTION WAS MADE to authorize S.Denton to execute the renewal of the Master Service Agreement with Lake Management Services LP for Lake and fountain repair for 5 years, from 2027-2031. **(On motions duly made, seconded and carried, the motion was passed)**

- <u>Discussed/Adopted Policies for:</u>
  - Investment Policy-M. Dei presented proposed revisions to the Investment Policy, noting that the changes were recommended by the Finance Advisory Committee to modernize Sienna's long-term investment strategy.

A MOTION WAS MADE to accept The Revised Investment Policy upon requested edits to section C.5 to change V.D.5 to V.D.4. **(On motions duly made, seconded and carried, the motion was passed)**

- <u>Sienna Parkway/ Highway 6 Entry Professional Design Services</u>- T. Goodell presented the proposal from TBG Partners to provide professional design services for the Sienna Parkway/Highway 6 Entry project. Staff recommended that the Board authorize S. Denton to execute the agreement with TBG Partners with a budget in the amount of **$**244,182**.**

A MOTION WAS MADE to table the item to allow staff time to compare previous proposals and, to address the matter electronically. (**On motions duly made, seconded and carried, the motion was passed)**

- <u>Other Action Items</u>-There were no other action items on which to report.

<u>NEW BUSINESS</u>

- 2027 Planning Schedule & Budget Discussion- S.Denton presented the 2027 Planning Schedule and briefly discussed the approach to the budget for 2027.

<u>UPDATES</u>

- <u>2026 Business Plan Update</u>- L. Cox shared an update of 2026 Business Plan activities underway year to date.
- <u>Highway 6 Entry renovation-</u> This was spoken about under new business
- <u>Sienna Parkway Mobility Projects and FBTR Extension-</u> T. Goodell provided an update on the Toll Road Authority's work schedule.
- <u>Other Major Projects</u>-There were no other major projects on which to report.

There was no Executive Session.

A MOTION WAS MADE to adjourn this meeting at 11:22 a.m. **(On motions duly made, seconded and carried, the motion was approved)**

Prepared by: Sandra K Denton
Sandra K. Denton, General Manager

Approved electronically on August 12 2026, by a majority of the Board of Directors.

Approved by: Allison Bond
Allison Bond, Secretary and Treasurer

SPOA MINUTES-Final Version 8-4-2026 Meeting Final

Final Audit Report 2026-08-18

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