

ATTENDEES: April 16, 2025

Doug Eggleston, President
Jim Mercier, Vice President-Community Maintenance
Dave Clouse, Treasurer
Steve Sankovich, Landscaping
Ed Phillips, Secretary

President Doug called the meeting to order at 6:04 PM

PRESIDENT

The outdoor low-voltage lighting is installed at the entrance of the RV lot.

Plants were donated and planted to dress up the landscape of the entrance to the RV lot.

A big thank you to those that helped in the cleanup of the tennis/pickle ball court.

COMMUNITY MAINTENANCE

With the increasing use of the pool area, the 4 additional chaise lounges are ordered and expected to arrive in 6 weeks or so.

Reminder: there will be a Kentucky Derby Party on May 3rd at the Clubhouse. BYOB and an appetizer to share.

The bees nest at Doug Brown's home is being addressed

Pool closings are scheduled on the following dates:

May 3rd - 3 PM to 7 PM (or later) for a Kentucky Derby Celebration

May 25th - 4 PM to 7 PM for an anniversary

LANDSCAPING

We have had several leaks in the watering system of the communal areas. Please feel free to report any leaks to the Board so we may have them fixed quickly.

Thank you to all of you with citrus for removing it by the deadline. Steve reports there has been a dramatic decrease in roof rat captures.

If you have Valencia oranges or grapefruit, the deadline for removal is May 15, 2025.

BOARD MEETING TREASURER REPORTS

April 16, 2025

March 24, 2025 SMTA ACCOUNT BALANCES

| | |
|-----------------------------|----------|
| Bank of America Checking: | \$15,920 |
| Bank of America Savings: | \$2,509 |
| Stearns Money Market: | \$15,492 |
| BMO Bank Money Market: | \$9,477 |
| BMO Bank CD: (13 Month) | Matured |
| First Bank CD: (3 Month) | \$30,000 |
| First Bank CD: (6 Month) | \$60,000 |
| Stearns Bank CD: (12 Month) | \$90,000 |
| Stearns Bank CD: (12 Month) | \$30,000 |
| TOTAL: \$253,398 | |

April 14, 2025 SMTA ACCOUNT BALANCES

| | |
|-------------------------------|----------|
| Bank of America Checking: | \$9,308 |
| Bank of America Savings: | \$2,509 |
| Stearns Money Market: | \$9,504 |
| BMO Bank Money Market: | \$9,489 |
| First Bank CD 1: (3 Month) | \$60,000 |
| First Bank CD 2: (6 Month) | \$30,000 |
| Stearns Bank CD 1: (12 Month) | \$30,000 |
| Stearns Bank CD 2: (12 Month) | \$90,000 |
| TOTAL: \$240,811 | |

TREASURER REPORTS SINCE THE LAST MEETING

Since the March meeting, we've paid \$16,734 in expenses. All vendor invoices are paid to date, and we have another \$3,488 in vendor payments due by the end of the month. We've received \$1,500 in assessment income, and \$25 in interest income since the March meeting. Sands McCormick has earned \$1,222 in interest income since February 1st. Rate reductions will impact your HOA interest income to some extent in the future.

As of April 14th, there are no homeowner's delinquent in paying their assessments for this year. The 2nd quarter assessments are due on May 1st, homeowners were emailed reminder statements on April 10th . Many thanks to all the homeowners for their timely payments.

The federal and state income taxes were filed and paid on April 10th. Expenses so far this year are running in line with what was budgeted. Interest and transfer fees are taxable and so the total taxes we paid this year are approximately \$3700.

The tree replacements inside of Sands McCormick are complete and paid for. Replacing trees takes quite a bit of research for the correct variety, get MRPOA approval, get vendor quotes, etc. Many thanks to Steve Sankovich and volunteer homeowners who worked on this project.

We currently have four CD's with staggered maturity dates. We use a laddering strategy for our cash on hand investment CD's. As has been our financial plan for a while we try to keep our cash on hand earning interest for the homeowners. Jim Mercier is a co-signer on both new CD's. We have a second cosigner on all our bank accounts for safety and security. Our invested funds are secure, earning interest, and we have FDIC insurance on all our accounts.

The 110-volt wiring extension around the perimeter of the RV lot is complete. The project went very well thanks to homeowner volunteers Bob Ballard, Bill Kennedy, and Joe Metzger. It's a treat to work with fellow homeowners and knock out projects like this. We updated the existing underground wiring at the same time with heavier and more efficient wiring. Doing this task ourselves saved the Sands McCormick homeowners at least \$1,500.00.

The current fee for the replacement of Community Center keys is \$50 each. The Board discussed and agreed unanimously to reduce this fee to \$20 per replacement key.

Dave Clouse, Treasurer

SECRETARY REPORT

Next Board Meeting will be held Wednesday, May 14th, 2025

Adjournment was moved by Dave and seconded by Doug and adjournment was at 7:20 pm.

Respectfully submitted,
Ed Phillips, Secretary