

Minutes of the Board of Directors Meeting  
Sands McCormick Townhomes Association (SMTA)  
March 20, 2024

**Attendees:**

Doug Eggleston, President  
Jim Mercier, Vice President-Community Maintenance  
Diana Nashban, Director-Landscaping  
Dave Clouse, Treasurer  
David Lattanzio, Secretary

The meeting was called to order at 6:00 p.m.

The minutes of the February 15, 2024 Board Meeting were approved electronically on February 20, 2024. On March 14, 2024, on a motion by Jim and seconded by David L., the purchase of a replacement pool cover and blower were approved electronically.

**President:** We have an electrician coming to give us a bid on wiring the pool cover blower. Once that's done, we can have the handyman come to modify and reinforce the box around the pool cover so it won't sag. Also, he would install hinges so that the entire top of the box can be open and cut into the back of it to mount the blower.

We have received the approved permit to install our entry sign. I have contacted Signarama to start making the letters for their installation. Jim is having Copper Valley Painting re-stucco the entry wall and paint it to match the club house.

Doug then discussed the long-term plan and objectives of xeriscaping on the exterior of the Sands along Via Linda. We need to study the City's rebate program to maximize our credit, maintain the lush green look while utilizing minimal water, reduce landscaping labor and carefully plan tree replacement.

With respect to the weed control in the RV lot, we need to decide if we should do this ourselves by using a \$45.00 commercial grade weed sprayer or pay CLM to spray periodically.

**Vice President-Maintenance:** The painting project should be completed this weekend—comments from the homeowners has been quite favorable. Doug covered the status of the pool cover. Key locks have been removed from the pool restrooms leaving just the dead bolts.

**Director-Landscaping:** Diana asked the Board to consider a proposal to fertilize the trees. After a brief discussion, this matter was tabled to a later date. Diana then discussed the status of the tree stumps and replacement trees. Some of the stumps can be removed now while others—the Sissoo's—will have to wait. The suggestions for replacement trees will be finalized shortly.

CLM will periodically spray and weed the weeds in the front entrance and the RV lot; and they will trim under the gates; and the NE section of Via Linda when necessary.



It was decided to forego spraying the street cracks. She said Benny's Landscaping and Proqual continue to work on proposals for xeriscaping the West end of San Rafael and Via Linda. A discussion followed regarding watering of Via Linda and E San Rafael. Doug offered that perhaps some greenery (grass) at that entrance together with an appropriate sign should be considered in their proposals.

**Treasurer:** The treasurer report follows.

**February 12, 2024 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$60,139
Bank of America Savings:	\$5,909
Stearns Money Market:	\$3,163
BMO Bank CD #1: (13 Month)	Matured
BMO Bank CD #2: (13 Month)	\$80,000
BMO Bank CD #3: (13 Month)	\$70,000
Stearns Bank CD #1 (6 Month)	\$40,000
Stearns Bank CD #2 (9 Month)	\$30,000
<b>TOTAL:</b>	<b>\$289,211</b>

**March 18, 2024 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$7,932
Bank of America Savings:	\$6,910
Stearns Money Market:	\$33,178
BMO Bank CD #2: (13 Month)	\$81,025
BMO Bank CD #3: (13 Month)	\$70,000
Stearns Bank CD #1 (6 Month)	\$40,000
Stearns Bank CD #2 (9 Month)	\$30,000
<b>TOTAL:</b>	<b>\$269,045</b>

**TREASURER HIGHLIGHTS SINCE THE FEBRUARY MEETING**

Since the February report, we've paid \$45,411 in expenses. All vendor invoices are paid to date, and we have another \$12,667 in regular expenses due for payment by the end of March. This includes the final installment of the annual painting expense. A total of \$36,000 of the house painting cost has been paid, leaving \$8,275 left when the job is complete. We have incurred an unexpected expense in needing to replace the pool cover. The cost of a new cover was \$3,150 including installation and blower. The 50% down payment has been paid and is reflected in the expense numbers above.

We've received \$1,040 in interest income, and \$14,775 in assessment income since the February report. Thank you to the homeowners for taking care of this obligation promptly. We currently have \$221,025 invested in four CD's with differing maturity dates. We use a laddering strategy to invest our cash on hand with funds to be available later. Our invested funds are secure and earning interest which will be available when we need them and include FDIC insurance on all accounts. We will need some of these reserves for use in replacing our trees as they get older.

I will mail out assessment statements on the 1<sup>st</sup> of April to the homeowners who pay their assessments quarterly reminding them that their next payment is due by May 1st.

Dave said he would meet with representatives of the City's traffic and engineering departments to discuss the speeding problem on Via Linda, the placement of rumble strips and the speed limit signage.

He added he will be ordering Community Watch signs for placement in the complex.

Dave said the installation of the padlocks is going well although some of the panels require some retrofitting with a stainless-steel bracket while others have no lock hinge at all. He's confident we'll find a solution.

**Secretary:** David L. informed the Board that he and Dave C. discovered language in Sections 3 and 4 of Article IV of our Bylaws to be somewhat confusing. They are recommending clarification language to replace what is currently in these sections which will not change the original intent of the Board when last amended. On a motion by Doug and seconded by Jim, the proposal passed.

The next meeting will be held on April 16, 2024..

There being no further business, the meeting was adjourned at 7:50 p.m.

Respectfully submitted,

David Lattanzio

Subsequent to the meeting but before preparation of the minutes, Doug received a call from one of our homeowners. She loves the new paint color and adds her compliments to the Board on how beautiful Sands McCormick looks now. She went on to say the aesthetic improvements have been dramatic, the finances have been managed well, the dues are low, and the Board is friendly and neighborly.