

## **Sands McCormick Townhomes Board Meeting May 21, 2024**

### **Attendees:**

Douglas Eggleston, President  
Jim Mercier, VP, Maintenance  
Diana Nashban, Landscaping  
David Clouse, Treasurer  
Dave Lattanzio, Secretary—Not Present

### **President:**

The meeting was called to order at 6 pm.  
The April minutes were approved electronically

Doug has modified the RV gate so it can be opened from either side. There is still some aesthetic work to be done that will camouflage the modification pending the help from one of our residents volunteering his welding skills. All work was done for less than \$100.

Doug has also been spraying weed control in the RV lot routinely to battle the invasive Globe Chamomile weed that took over the lot last spring. Doug has been very diligent in spraying the RV lot so this invasive weed doesn't spread and take over our neighborhood.

The new "No Diving" pool sign has been mounted in the pool area. The new pool and CC parking signs are done and being used for special events.

Doug is exploring moving the Century Link tower on the SE corner of Via Linda and San Rafael, and will continue discussions with them. The board is exploring installing a Sands McCormick sign and we are looking at sign options including an esthetic boulder option.

He did find out that all of the COX and Century-Link towers are paintable to blend in with their surroundings meaning homeowners can paint the towers on their property to camouflage them or make them match their landscape better.

One of our residents arranged a lower price on palm tree trimming for our residents and Doug reached out to all homeowners with palms so that all will be trimmed at the same time and our residents enjoy the savings.

Doug also discussed with the board the possibility of an annual neighborhood “Garage/Yard Sale event. The 3rd Saturday in March (or close to that) was suggested. Look for future updates early next year.

Doug gave a follow up report about the transfer and disclosure fee structure we have had for many years, and how Sands McCormick compares to other HOA’s. These fees are only charged when a property sells. The board voted to adjust the transfer fees upward from the current \$200 up to \$240, and the disclosure fee from \$200 to \$300.

Sands McCormick does not currently charge a “Capitol Improvement Fee” which is designed to put aside funds specifically for community assets that need updating or replacement. The board understands that our 40+-year-old community may be facing some larger expenses in the years ahead and we want to be prepared for that time, and still keep our assessments very reasonable. This subject will be discussed in more detail at our next annual meeting. Again, a “Capital Improvement Fee” is only charged when a property sells.

### **VP Maintenance:**

Jim told the board the new pool cover is in, but will not be installed until fall. He talked briefly about the 2025 painting job, but it’s too early for any concrete numbers. The Kentucky Derby Party was a big success and he told the board that the turnout for this community wide event was really good.

### **Landscaping:**

Diana told the board that the aerating has been done, and that we have had a couple of main line water breaks that needed repairing. We also had a small bee colony setup inside a water line control box that needed removal.

Our SMTA palm trees are due to be trimmed on June 24<sup>th</sup> by Andy's Tree Service. Diana will follow up with an email blast to the homeowners reminding them of

the date, and that it is important not to park on the streets that day until the trimming is completed.

Diana will continue to explore what trees we should use for replacement now and in the future as the pine trees are aging out. There are no additional details on xeriscaping at this time. Valencia oranges & grapefruits needed to be picked by May 15<sup>th</sup>.

**Treasurer financial Reports:**

**April 15, 2024 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$8,574
Bank of America Savings:	\$2,509
Stearns Money Market:	\$17,202
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)	<u>\$30,000</u>
TOTAL:	\$249,310

**May 20, 2024 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$12,988
Bank of America Savings:	\$2,509
Stearns Money Market:	\$17,217
BMO Bank CD #2: (13 Month)	\$81,025
BMO Bank CD #3: (13 Month)	\$70,862
Stearns Bank CD #1 (6 Month)	\$40,000
Stearns Bank CD #2 (9 Month)	<u>\$30,000</u>
TOTAL:	\$254,601

**TREASURER HIGHLIGHTS SINCE THE APRIL MEETING**

Since the April meeting we've paid \$6,786 in expenses. All vendor invoices are paid to date, and we have another \$3,989 in regular vendor payments due by the end of the month. We've received \$877 in interest income, and \$9,225 in

assessment income since last month's report. Thank you to the homeowners for taking care of their assessment obligations promptly.

We currently have \$221,887 invested in four CD's with differing maturity dates. We use a laddering strategy to invest our cash on hand funds to be available when we need them at a later date. Our invested funds are secure, earning interest, and will be available when we need them, and include FDIC insurance on all accounts. A large amount of the SMTA assessments are received in December and January so we open short term investments to cover future expenses later on in the year.

Our cost for propane for heating the pool and hot tub are running slightly ahead of projections. This is a direct result of the ripped pool cover, and Jim has the new cover on order. With the warm weather in the summer, we will not use the cover now until fall.

Dave presented the board a profit and loss report so the full board could see where expenses have come in at after the 1<sup>st</sup> four months. Most of our income and expenses are in line with our budgeted items we presented at the annual meeting.

Dave found a like new adjustable storage rack at an estate sale for \$25 and Jim Mercier and I set it up in our storage room to clear items sitting around on the floor. The room is neater now than it's been in years. We replaced the mechanism on the clock at the pool for \$15.00. The clock is big and readable so it was worth the money to replace the moving parts.

The review of the 2023/2024 financials is scheduled sometime in late May. Dave Lattanzio and Michelle Kaplan have volunteered to assist in the review. I completed a Title company demand request for a home within SMTA that is selling and due for closing shortly.

Dave also completed a new required form for the Financial Crimes Enforcement Network. This is a new federal government Treasury departmental requirement to complete annually, or whenever we have a change in board makeup. This is another strong handed way to force additional regulations upon HOA's by the federal government. This was required in an email from our legal counsel, and the AZ Corporate Commission. Dave presented the completed document to the board at the meeting.

Dave reported that 96 of our 98 homes outside electrical boxes have been secured. We have had some difficulty reaching the last couple of homeowners. I'm asking these remaining homeowners to contact me at 480 289-6898 so we can finish up those homes.

Dave Clouse, Treasurer

The next meeting date is set for June 25<sup>th</sup>. The meeting was adjourned at 7.25 p.m.

These board meeting minutes were completed by Dave Clouse in Dave Lattanzio's absence.