

Sands McCormick Townhomes Association
May 20, 2026

President Agenda

Meeting was called to order by President Doug at 6:07 PM.

Moving the nameplates in the RV lot and adding signs "Park 10 feet from Wall" will be done by Board members. MRPOA vs SMTA lot discussion

BOARD MEETING TREASURER REPORT

April 13, 2026 SMTA ACCOUNT BALANCES

Bank of America Checking:	\$10,434
Bank of America Savings:	\$2,500
Beal Bank CD 2B: (12 Month)	\$90,000
Beal Bank Money Market:	\$50,248
Stearns Bank Money Market:	\$25,938
Stearns Bank CD 3: (12 Month)	\$30,000
Stearns Bank CD 4: (12 Month)	\$45,000
TOTAL:	\$254,120

May 20, 2026 SMTA ACCOUNT BALANCES

Bank of America Checking:	\$9,610
Bank of America Savings:	\$12,500
Beal Bank CD 2B: (12 Month)	\$90,511
Beal Bank Money Market:	\$50,384
Stearns Bank Money Market:	\$25,956
Stearns Bank CD 3: (12 Month)	\$30,000
Stearns Bank CD 4: (12 Month)	\$45,000
TOTAL:	\$263,962

TREASURER HAPPENINGS SINCE THE PREVIOUS MEETING

Sands McCormick has received \$13,000 in assessment payments since the last meeting. We've also received approximately \$5,300 in fees from the sale of two homes in the last month. Since the last meeting, we have paid \$7,085 in expenses. All vendor invoices are paid to date, and we expect to pay another \$7,500 in vendor payments by the end of the month. This \$7,500 amount includes the new hot tub heater that stopped working in the last few days. We've also received \$4,733 in interest income since February 1.

Thank you to the homeowners for paying their assessments on time. There are no homeowners past due in their assessment obligations. There is another \$33,000 in outstanding assessment income left for the homeowners to pay this year.

I have been talking to some of the homeowners who pay quarterly and gathering their thoughts about whether Sands McCormick would offer only annual and semi-annual assessment payments starting

next year. About 25% of the homeowners pay quarterly now, and the homeowners I have talked to would be OK if the board made this change. Making this change alone will cut down the number of checks to process from 100 to 50, just for the quarterly payments alone. Going to annual and semi-annual payments will match your real estate taxes in paying either once or twice a year.

The Sands McCormick volunteer treasurer position requires a fair amount of time and even small considerations help. A huge help would be if everyone used Zelle to pay. I realize that does not work for everyone, but paper checks and deposits require additional time. Doing reports, managing our regular and reserve accounts, reconciling accounts, paying invoices, receiving assessments, new homeowners, title companies, etc., it all takes time.

If we do not take a serious look at the treasurer's position, it will become very difficult to find homeowner volunteers to take on the treasurer's role in the future. The homeowners or the board will never get this much detail if we are forced to go with a management company. Feel free to talk to me at any time about this. Plus, all the volunteer Sands McCormick board positions tend to grow in complexity over time.

Sands McCormick has not used our legal counsel for more than three years, so we had to go through the renewal process for them to accept our invitation to act as our statutory agent for our Arizona Corporate Commission registry. The Arizona Corporate Commission requires annual updates and filings to stay current as an HOA entity.

We are receiving interest on five of our seven bank accounts so that is a good thing. Both of the money markets pay nice interest and are fully liquid. We use these to park assessment funds when they're received and then have money available to pay expenses when they occur. Our expenses are running right in line with what we have budgeted for so far.

The three CD's have staggered maturity dates. These CD's serve as reserve accounts for fiduciary purposes. All of the CD's earn interest upon maturity. We use a laddering strategy for our cash on hand invested CD's, and all our accounts include FDIC insurance.

Dave Clouse, Treasurer

Jim moved and Doug seconded a motion to approve the Treasurer's Report. Adopted unanimously.

Maintenance Agenda

A new heater is being installed for the spa.

The homeless person that was in the wash behind the homes was asked to leave after threatening at least one of our community members. Scottsdale Police were notified and the person has not reappeared.

Landscape Agenda

With MRPOA approval, the dead pine tree was removed and will be replaced by an MRPOA approved tree.

CLM will not be putting Dispersal on the common grass areas this year, but the grass will be fertilized.

Tree Doctors will be coming to fertilize the trees.

All palm trees must be trimmed by June 30th.

On June 27th, Andy's Landscape will be here to trim the Community palm trees.

For homeowners with personal palm trees, they can contact Vega Landscaping **480-576-1216** to have their trees trimmed for \$70. Per tree. Vega will be here between June 15th and 20th. This is not an endorsement of Vega Landscaping from your Board; it is just one choice for homeowners.

Secretary's Report

Last month's minutes were reviewed and accepted unanimously by voice vote.

All homeowners will be notified when our next Board meeting is scheduled.

The Board went into Executive Session at 7:00 PM and ended at 7:35 PM. No action was decided or vote taken.

Steve moved and Doug seconded we adjourn and adjournment was at 7:36 PM
Respectfully submitted,

Ed Phillips
Secretary