

**Sands McCormick Townhomes Association
Board Meeting, 6:00 PM, September 14, 2026
SMTA Clubhouse**

Meeting was called to order by President Doug at 6:04 PM.

TREASURER REPORT

The financial report in detail is below.

BOARD MEETING TREASURER REPORT

May 20, 2026 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

September 11, 2026 ACCOUNT BALANCES

Bank of America Checking:	\$5,730
Bank of America Savings:	\$5,501
Beal Bank CD 2B: (12 Month)	\$91,456
Beal Bank Money Market:	\$50,948
Stearns Bank Money Market:	\$18,975
Mid-First Bank CD 3: (24 Month)	\$70,000
TOTAL:	\$242,609

TREASURER HAPPENINGS SINCE THE PREVIOUS MEETING

A large number of financial transactions have occurred since the May meeting. Sands McCormick has received \$26,000 in assessment payments since the May meeting, as well as \$9,261 in interest income since February 1st. Thank you to the homeowners for paying their assessments on time. There are no homeowners past due, and there is another \$8,500 in outstanding assessments left for the homeowners to pay by November 1st.

Since the May meeting, we've paid \$51,380 in vendor invoices and have total expenses of \$130,116 since February 1st. All vendor invoices are paid to date, and we have another \$4,252 in vendor invoices due by the end of the month. We will have several larger landscaping expenses to pay sometime in the next month or so, but these were

budgeted for. We received our annual liability/property insurance premium for Sands McCormick and there was approximately a \$200 increase. I was very pleased with the renewal amount. This premium is almost \$5,000 less than the premium a couple of years ago when we switched insurance carriers. Our association expenses so far this year are running in line with what was budgeted.

I enjoy the treasurer duties. But managing our financial accounts, maintaining records, paying vendor invoices, filing tax returns and recording assessment payments all takes time. It will become increasingly difficult to find volunteer homeowners willing to take on this role in the future without simplifying some of these tasks. That is why I encourage paying assessments using Zelle. Feel free to talk to me at any time about this.

I have talked to a number of homeowners who pay quarterly to gather their thoughts if Sands McCormick would only accept annual or semi-annual assessment payments starting in December. Eliminating quarterly payments will reduce the number of homeowner payments to process and record. Assessment payments would come due on February 1 and August 1.

Going to annual or semi-annual payments will match your real estate taxes in paying either once or twice a year. I am recommending to the board that Sands McCormick discontinue the quarterly payment option starting with the new assessments in December.

After discussion, the SMTA Board approved changing the way homeowners pay their assessments. On a motion by Ed, seconded by Steve, there will no longer be a quarterly option for assessment payments starting in December, 2026. See the new payment schedule below.

ASSESSMENT PAYMENT OPTIONS

ANNUALLY: Total assessment due by 02/01/2027

SEMI-ANNUALLY: 50% due by 02/01/2027 and 50% by 08/01/2027

We are receiving interest on five of our six bank accounts. Both money markets pay nice interest and are fully liquid. We use the money markets to park excess funds when they're received and still have money available to pay expenses when they occur.

The two CDs at Stearns Bank have matured in the past couple of weeks. The principle amount on these was \$75,000, and we opened a new CD for \$70,000 at Mid-First Bank. Our Beal Bank CD matures in early February of 2027. Our cash management plan is to keep our cash-on-hand earning interest to help offset any price increases from our vendors and try and maintain our current assessment amount. Our CD's also serve as reserve accounts for fiduciary purposes. Both of the CD's earn accrued interest quarterly. We use a laddering strategy for our invested CDs, and all of our accounts include FDIC insurance.

Dave Clouse, Treasurer

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

President Report

The Via Linda & San Rafael (West entrance) entry landscape island project w/landscape lighting and a proposed monument wall with Sands McCormick signage was discussed again. We agree to pursue moving forward with tightening up the proposed plans for that project and to obtain some bids to enhance that large blank section of grass with the addition of trees as per MRPOA's request and the general beautification of that area. Here are a couple of views of the proposed entry project:



RV lot. We still need to move some name plates for resident vehicles parked in the RV lot and put up the "Park 10' from wall" sign. Also, sort out why the entry landscape lighting is not functioning properly.

Discuss the aesthetics, design, cost and safety of the proposed HVAC screening as we seek to assist homeowners with how to reach compliance with MRPOA and we have requested confirmation of all addresses that were given notices from them.

Maintenance Report

Discussion on the aesthetics and safety HVAC screening based on 18 notices sent to some of our homeowners. We are awaiting confirmation of the actual homes notified by MRPOA.

Since it has cooled off somewhat the aerators for the pool have been turned off.

The leak in the water fountain at the community center is to be repaired by Board Members soon.

Our maintenance person, Tim is scheduled to repair the loose handrail on the Community Center spa.

Landscape Report

The turf spray of the property for the fall was approved and will be applied on September 24. Please allow 24 hours before using the grass.

We have another dead pine tree along Via Linda. The Board unanimously approved the \$1800 expenditure to have the tree removed and replaced with one approved by MRPOA.

Proposal from our landscaper CLM for the overseeding is \$3300. Dave moved and Steve seconded the expense and it was agreed to unanimously.

The proposal for additional sprinkler work was postponed.

Secretary Report

The May meeting minutes were reviewed and accepted unanimously by voice vote.

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

Steve moved and Doug seconded we adjourn and adjournment was at 7:10 PM

Respectfully submitted,
Ed Phillips Secretary