



Minutes of the Board of Directors Meeting
Sands McCormick Townhomes Association (SMTA)
January 23, 2025

ATTENDEES: January 23, 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 6:05 PM

ANNOUNCEMENTS

One of our Sands McCormick neighbors thoughtfully posted an invitation to all residents that may be interested in playing **Canasta or Mahjong**, meeting either at the community center (weather permitting) or private homes. Ilene can be reached at 480 338-9790.

We appreciate and encourage neighbors reaching out to neighbors getting together and being neighborly! We have a beautiful Pool/Spa/Clubhouse with TV, Internet, Foosball table, kitchen and restrooms for residents to enjoy.

There will be a Super Bowl Party at the Community Center open to all residents on February 9th. We will start at 3:30 PM so we can watch the final holes of the Waste Management Phoenix Open. Please bring an appetizer and BYOB.

If you have not paid your HOA dues already, we welcome payments from Zelle. Almost all banks offer it as a feature of their online banking. We prefer this method because there are NO processing fees charged to the Association. Zelle payments are sent to treasurersmta@gmail.com Dave may be able to assist you with this by giving him a call.

The Annual Homeowners Association meeting is currently scheduled for 2 PM March 2, 2025 at the Clubhouse.

COMMUNITY MAINTENANCE

Homes are painted on a rotating basis in our Community at no extra cost to you. If your home is to be a part of this year's painting, you will have been notified by email and/or phone. This year the painting is scheduled to begin on February 10th. The painters will be visiting each property to assess the scope of the project at your home. As a Community benefit, the inside of your garage may be painted if you request it done. There is no extra cost for the interior garage painting.

The replacement of the damaged pool cover was completed on January 15. As the failure was covered by the warranty there was no cost to the Association. The pool is open and fully heated again!

Board members along with community members have been successfully using "snap traps" to greatly reduce the rodent (roof rat) population in Sands McCormick. Snap traps are effective but not safe to have around pets or children. We found a safe version of a snap trap on **Amazon** called **"UCatch dual-entry large rat trap"** that does an excellent job, easy to use, and reasonably priced. About \$12 each.

We are discussing plans to extend the electrical availability for the RV lot. This would be done at minimal cost and increase the safety by avoiding long runs of extension cables.

Board members discussed the need for the SMTA board to provide a "Compliance Inspection report" to buyers of homes in Sands McCormick. Many homeowners associations provide this added service and find it improves the overall quality of the neighborhood by ensuring that each home exterior condition is in compliance before the new buyer takes possession.

LANDSCAPING

The trimming and removal are done. The remaining stump removal time is yet to be decided.

We are still getting quotes on the replacement trees. One quote we have is for \$3400. We will be getting quotes from Whitfill, CRM and Moon Valley nursery.

The trimming of the pampas grass was completed by Jubilee.

The community palm tree trim will cost \$1800 as we have accepted the bid from Andy's. They will occur during June of this year.

TREASURER REPORTS

December 09, 2024 SMTA ACCOUNT BALANCES

Bank of America Checking:	\$13,385
Bank of America Savings:	\$2,509
Stearns Money Market:	\$21,442
BMO Bank CD: (13 Month)	\$84,201
BMO Bank CD: (13 Month)	\$72,656
Stearns Bank CD: (12 Month)	<u>\$30,000</u>
TOTAL: \$224,193	

January 22, 2025 SMTA ACCOUNT BALANCES

Bank of America Checking:	\$43,197
Bank of America Savings:	\$2,509
BMO Money Market:	\$84,567
Stearns Money Market:	\$21,461
BMO Bank CD: (13 Month)	Matured
BMO Bank CD: (13 Month)	\$72,656
Stearns Bank CD: (12 Month)	<u>\$30,000</u>
TOTAL: \$251,438	

TREASURER REPORTS SINCE THE LAST MEETING

Since the December meeting, we've paid \$26,111 in expenses. All vendor invoices are paid to date, and we have another \$4,132 in vendor payments coming due by the end of the month. The second half of our large tree trimming bill is setup for payment in the first week of February. We've received \$385 in interest income, and \$56,500 in assessment income since the December meeting. SMTA has received \$9,968 in interest income since February 1st, 2024, and will receive another approximately \$1,100 on February 1st of this year.

Approximately 25 percent of the homeowners have paid their annual assessments so far. Just a reminder that the annual assessments come due on February 1st, but homeowners can pay their annual assessment at any time.

We currently have two remaining CDs with staggered maturity dates. The third CD matured on January 8th, and we invested the proceeds into a new BMO Bank money market account pending reinvesting in another high yielding CD. The other BMO Bank CD matures in the next month or so and we will try to find a high yielding account for those funds as well.

We try to find that sweet spot in investing as much as we can and keep enough funds liquid for regular payables as well as unforeseen expenses. Interest rate reductions will probably impact your HOA interest income in the upcoming fiscal year. I will continue to seek the best bang for our buck in generating income from our cash on hand. If anyone hears about a great interest rate deal, please reach out to me with the details.

Our invested funds are secure, earning interest, and they include FDIC insurance on all the accounts.

Dave Clouse, Treasurer

SECRETARY

Minutes of the last meeting were sent to the owners, given to the board and approved.

Next Board Meeting will be held February 18, 2025

Notice of the Annual Meeting will be forthcoming.

The Arizona Legislature and Governor have changed the rules regarding community parking with the Arizona Revised Statute 33-1818. We will be required to have a vote of the community members to determine whether we will maintain control over the parking in our streets or to default permitting the City of Scottsdale to do so. This important Community vote must occur by June 30, 2025.

Meeting Adjourned at 8:07 PM

Respectfully submitted,

Ed Phillips, Secretary