



## **Minutes of the Board of Directors Meeting Sands McCormick Townhomes Association (SMTA)**

### **ATTENDEES: May 14, 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 6:08 PM

### **PRESIDENT**

The Tennis/Pickleball court has been cleaned of leaves and sprayed for weeds. The storage lot has also been cleaned and sprayed.

The Board has received a request from two neighbors with short back yards whose homes back up to the RV Lot. The request is to plant four Indian Laurel trees in the RV Lot just behind their back walls. The trees would be planted between their back walls and the existing palm trees. The trees would help in blocking the view of the 101 and the taller RV's parked in the Lot. The cost of purchasing and maintaining the trees would be the responsibility of the two homeowners with no cost to the HOA. The location of the two trees per lot would not interfere with future parking of vehicles. This item will continue to be discussed as no action will be taken till the Fall planting season.

### **COMMUNITY MAINTENANCE**

The newly purchased 4 chaise lounges for the pool area are expected to be delivered on June 10.

The clubhouse will be closed 3pm to 7 pm on May 25<sup>th</sup> for a private event.

Let Jim know if you are interested in volunteering to help assist in managing the painting project scheduled for next February. (No, you will not have to do any painting!)

### **LANDSCAPING**

Tree trimming is scheduled for the HOA palm trees on June 24th



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**BOARD MEETING TREASURER REPORTS**

May 14, 2025

**April 14, 2025 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$9,308
Bank of America Savings:	\$2,509
Stearns Money Market:	\$9,504
BMO Bank Money Market:	\$9,489
First Bank CD 1: (6 Month)	\$60,000
First Bank CD 2: (3 Month)	\$30,000
Stearns Bank CD 1: (12 Month)	\$30,000
Stearns Bank CD 2: (12 Month)	\$90,000
<b>TOTAL:</b>	<b>\$240,811</b>

**May 12, 2025 SMTA ACCOUNT BALANCES**

Bank of America Checking:	\$12,825
Bank of America Savings:	\$2,509
Stearns Money Market:	\$9,513
BMO Bank Money Market:	\$5,495
First Bank CD 1: (6 Month)	\$60,000
First Bank CD 2: (3 Month)	\$30,000
Stearns Bank CD 1: (12 Month)	\$30,000
Stearns Bank CD 2: (12 Month)	\$90,000
<b>TOTAL:</b>	<b>\$240,342</b>

**TREASURER REPORTS SINCE THE LAST MEETING**

Since the April meeting, we've paid \$9,433 in expenses. All vendor invoices are paid to date, and we have another \$3,488 in vendor payments due by the end of the month. We've received \$9,000 in assessment income, and \$14 in interest income since the last meeting. Sands McCormick has earned \$1,236 in interest income since February 1st. All our CD's pay the accrued interest upon maturity and this will be added to the yearly total at that time.

As of May 12th, there are no homeowner's delinquent in paying their assessments for this year, and all the 2nd quarter assessments due on May 1st have been paid. Many thanks to all the homeowners for their timely payments. There is a total of

\$28,500 in 3rd and 4th quarter assessment payments are outstanding. Expenses so far this year are running in line with what was budgeted.



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We currently have four CD's with staggered maturity dates. We use a laddering strategy for our cash on hand investment CD's. As has been our financial plan for a while we will continue to keep our cash on hand earning interest for the homeowners.

The BMO Bank money market account will be closed by the end of May. The 30K CD at First Bank matures in June and we'll determine at that time how much of that we will need to cover normal operating expenses over the summer.

We have a 2nd cosigner on all our bank accounts for safety and security. Our invested funds are secure, earning interest, and we have FDIC insurance on all our accounts.

Dave Clouse, Treasurer

### **SECRETARY REPORT**

Jim moved and Doug seconded a motion that Ed is to work with Maureen to get an interview with the Director of SRP and a local tv host, posted onto our SMTA website. This interview goes into detail about the history of our water supply network and what is being done today to enable our supply of water in the future as the city keeps growing.

Next Board Meeting will be scheduled in September with the exact date to be announced. The Board will, of course, meet as necessary as issues present themselves through the summer.

Adjournment was moved by Dave and seconded by Doug and adjournment was at 7:20 pm.

### **CELEBRATIONS**

The Board would like honor major accomplishments in our neighbor's lives. The following two couples have both celebrated 50 years of marriage this month.

Bill & Lainey Kennedy

John & Mary Fought.

Congrats and Happy Anniversary.

Respectfully submitted,

Ed Phillips, Secretary