

**Minutes of the Board of Directors Meeting
Sands McCormick Townhomes Association (SMTA)
December 11, 2024**

ATTENDEES:

Doug Eggleston, President
Jim Mercier, Vice President-Community Maintenance
Dave Clouse, Treasurer
Steve Sankovich, Landscaping
Ed Phillips

The meeting was called to order at 6:06 p.m. The minutes of the 11/19/2024 Board Meeting were approved electronically on 11/16/24.

It is with great sadness that the Sands McCormick board is informing the community that our Board Secretary, David Lattanzio, has passed away. David Lattanzio was an exceptional board representative and served the Sands McCormick Townhomes Association well. His quick wit and intellect will be sorely missed. David excelled at doing the research we needed so the board could make informed decisions. David will be dearly missed by his family, friends, and neighbors. David and Rosa have lived at Sands McCormick Townhomes for eight years. Our condolences to his wife Rosa.

The board welcomed Ed Phillips who had previously expressed interest in serving on the board. Ed was voted in unanimously as the new Secretary following the sad passing of David Lattanzio. A native of Alton, Illinois; Ed has lived in Arizona since 1976 and almost all of that time in Scottsdale. Ed is a former broadcaster and meteorologist, who also served our community for four years as an Arizona State Senator. He now works with small and medium-sized businesses to help them market, automate and grow.

PRESIDENT

President Doug reported that several SMTA residents after reading the reports of the roof rat issues have also begun using traps with great success. The board members continue setting traps placed in the RV lot and in the pool area that have been successful as well.

The discussion of renting unused spaces in the RV lot to generate income for Sands McCormick continues. The board is listening to suggestions of how this may be accomplished and still ensure the safety/security of the resident vehicles/property stored there and the overall integrity of the neighborhood.

While the income to the association from storing non-resident vehicles in vacant spaces would benefit Sands McCormick Association members, it will only be considered if it does not infringe upon space for residents, safety of their property in the RV lot in any way. If we can determine that there is a plan that would satisfy those requirements, then it will be brought up at the annual meeting. If we are not able to reach a practical solution to the concerns we have, then we have given the subject our thoughtful consideration.

VP MAINTENANCE

The painting plan continues to move forward. Results have been excellent according to the homeowners who have had their home painted. There are two color schemes, and we will be seeking approval from the McCormick Ranch Property Owners Association to move forward with the painting in 2025.

The pool equipment will be getting improvement as the proper shutoff valves were never installed originally. This will provide for much easier maintenance of the pool and spa and make any future downtime as short as possible. Since we already have the necessary valves, this will be a fairly minor expense.

We are awaiting a call from CoverStar regarding the pool cover damage. The Cover will need replaced. It was installed in Oct. The damage is not repairable. Will advise as soon as we know more.

LANDSCAPING

Tree Doctors will be trimming trees and removing a couple of the problematic trees on December 30th. Fertilization of the trees will be done in the spring beginning in about March when the temperatures begin to warm.

The pampas grass is not included in our normal landscaping maintenance. We have a bid of \$750 from CLM to trim the clusters with no size reduction requested at this point. This is expected to be done around the end of January 2025.

The irrigation system leak on the west side of 87th Way was fixed quickly on November 27th.

TREASURER REPORTS SINCE THE LAST MEETING

November 17, 2024 SMTA ACCOUNT BALANCES

Bank of America Checking:	\$8,331
Bank of America Savings:	\$2,509
Stearns Money Market:	\$31,424
BMO Bank CD: (13 Month)	\$83,136
BMO Bank CD: (13 Month)	\$72,656
Stearns Bank CD: (9 Month)	Matured
Stearns Bank CD: (12 Month)	<u>\$30,000</u>
TOTAL:	\$228,057

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

Since the November meeting, we've paid \$12,598 in expenses. All vendor invoices are paid to date, and we have another \$6,361 in vendor payments coming due by the end of the month. We've received \$1,082 in interest income, and \$7,000 in assessment income since the November meeting. SMTA has received \$9,583 in interest income since February 1st. Interest rate reductions will impact your HOA interest income in the future to some extent.

There are no outstanding assessments from this year, many thanks to the homeowners for continuing to pay in a timely manner. As in past years, I will email the new assessments to each homeowner on

the 18th of December, and they are due starting on February 1st, 2025. A few homeowners have already prepaid their upcoming assessment, and any homeowner is free to do that if they choose.

I am also pleased to report that our November 30th, 2024, cash on hand totals are approximately \$19,000 higher than November 30th in 2023. November 30th is a good time to compare to prior years as all old assessments are fully paid, and the new ones haven't started coming in yet. I will have this comparison page as a handout at the annual meeting.

A word of caution though, we do have a \$28,600 tree trimming invoice that will come half due in January, and the other half in February at the beginning of the new fiscal year.

We currently have three CDs with staggered maturity dates. Our invested funds are secure, earning interest, and they include FDIC insurance on all the accounts.

Dave made a motion to add Jim to the bank accounts at both Stearns bank and Bank of America to replace David Lattanzio. Motion carried.

SECRETARY

The next meeting date was set for January 23, 2025.
Meeting adjourned at 7:42 PM.

Respectfully submitted,
Ed Phillips, Secretary

