

**Minutes**  
**Summer Reach Board of Trustees Business Meeting**  
**August 9, 2024, 10 AM**

Attendance:

Board members: Paul Anderson, Gary Benink, Steve Bryant, Larry Sinsimer, Stan Walker

Guest: Bob Hill

Review of minutes of previous meeting:

- April 22, 2024 Board meeting (approved 5/0)
- Email approvals through June 11 Annual Meeting (approved 5/0)
- July 10, 2024 Board meeting (approved 5/0)

Discussion regarding agenda for upcoming HOA Public Meeting:

- Significant improvements to irrigation system
- Need for some tree replacements along streets
- Tree and shrub replacement in common areas
- Longer-term landscape maintenance plan

Near-term landscaping needs:

- Inventory conducted of callery pear trees to determine impact of blight
- Some tulip trees in need of replacement
- Limited funds left in this year's budget to undertake unplanned landscaping challenges
- Irrigation system requires ongoing maintenance
- Board voted to spend \$10K this year to replace diseased trees (Approved 5/0)

Financial:

- Treasury Bill (Tbill) returns declining, but still best short-term investment opportunity. Board agreed to reinvest the Tbill maturing on 9/4 into a new 6-month Tbill and Tbills maturing later in September into 1-year Tbills. (Approved 5/0).
- Investigate investment opportunities for long-term reserve funds
- Expectation that HOA insurance costs will rise (renewal early September)

Meeting adjourned at 10:55 AM