

Minutes
Summer Reach Board of Trustees Business Meeting
September 19, 2024, 4:30 PM

Attendance

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

Minutes of previous Board meeting (8/9/24) had been unanimously approved via email.

Financial

A review of August financials showed close alignment between budget and actual for both income and expenses.

It is expected that HOA insurance costs will rise significantly (approx. 16%) for the upcoming year.

As approved at previous Board meeting, the funds from a 1 year, \$30,000 Tbill that matured on 9/5 were used to purchase a \$31,000, 6-month Tbill.

The Board agreed (5-0) to reinvest a Tbill maturing on 9/24, plus \$18,000 from long-term reserve, to a six-month Tbill.

Upcoming (9/24/24) Public Meeting

The following topics will be covered:

- Financial
- Landscaping:
 - Irrigation system
 - Lawn restoration
 - Tree and shrub replacements
- Improved process for addressing Open Tasks
- Discussion of Town Warrant & upcoming Town Meeting

Open Tasks

Discussion centered on the need to improve Board oversight of Open Tasks, as they are listed on the RGR web site. The Board assigned Steve Bryant to take responsibility for reviewing and, as necessary, overseeing strategies to address the issue(s) addressed in each Open Task.

Next Board Meeting

The next regular Board meeting will take place at 6 PM on 11/25/24.

Meeting adjourned at 5:20 PM