

Snee Farm Community Foundation

Monthly Meeting: February 20, 2024

February 20, 2024 / 6:00 PM / Virtual

Call to order: 6:10 pm ET

No quorum due to board member work and personal conflicts. Updates will still be provided as able and then open for questions from the community. Meeting minutes from January will be approved at the next meeting.

LANDSCAPE: David Lane

- Entrance sign at the Parkway entrance and Long Point is in the works and will be there in the next two weeks.
- The palms that were blocking the entrance sign off of Highway 17.
- No Solicitation signs are coming at the same time as the entrance sign on Parkway.

VICE PRESIDENT: Katie Brennan

- Cameras are operations and working as intended. (Allyson Malik's update)
- Committee is still evaluating the Whipple fence options. (Adrian Cain's update)
- Town of Mt Pleasant Update:
 - Previously spoke to the town about a website they will be posting with some examples of specs and then we wanted to make sure we had a place for an open forum to get as much feedback from our residents for the town.
 - Ideally something up by end of the month but more likely in March.
 - It will be left up for at least a month so everyone has their opportunity to provide feedback.

COMMUNICATIONS: Nicole Buggie

- Continuing messages on the boards and emails with important information.

TREASURER: Mario Rasgo

- Should have received HOA letters for dues for this year. If you haven't paid them, please get them in. Grace period is till March 1. Fees will go up from \$403 to \$409.
- Was able to get a 12-month CD with Beacon Bank for \$250,000 paying 4.75% APR. It should net us for the year when it matures, about \$12,000. In perspective that would have been as if we raised our HOA fees an additional \$13 per home.
- We have another \$250,000 invested in a money market account and that's paying a little over \$10,000 a year. Money market gives a little more liquidity in case we have an emergency we can go ahead and take the dollars out. If we were to take out of the CD

early, there would be a fee but not for the money market. We also have money in our operating account if needed for emergencies.

- In 2023, our end of the year excess operating income was \$35,000 and we swept that over to our reserves.
- Our January financials look fine, nothing crazy to report. We did get an invoice for the signs (No Soliciting and Long Point).
- Maintenance: this time of year we'll have to start doing maintenance on the lakes due to growth. The weather has not been too warm so we'll likely start in March.

RAVENEL ASSOCIATE MANAGER: John Eysen

- 2024 dues are posted on your accounts. If you don't see it and need it, please contact John or anyone on the board for assistance.
- Irrigation lines were assessed and some main line breaks that have been repaired.

Adjourned 6:23 pm