

Tate Homeowners Association
Board of Directors Meeting
April 16, 2025

Meeting Minutes

Board of Directors Present: Nicki Maxwell, Chair; Lew Powell, Vice Chair; Lauren Dame, Treasurer; Rose Nestor, Board Advisor

Bennett Management Co Representative Present: Diane Sollinger

Homeowners Present: Hallis, Zeca Drouin, Em Jenson, David Kolb, Carolyn Kranzler, Carol Lavery, Dean Kortge, Jim Maxwell, Valerie Miller, Anne Niemec, Mary Okief, Laura Parrish, John Pendergrass, Nancy Piccioni, Jean Tate

Call to Order: The meeting was called to order by Nicki Maxwell, Chair, in the Laurel Fisher Gallery and via Zoom Video Conference at 4:01pm

Approval of Minutes: Minutes of the March 19, 2025 HOA Board of Directors Meeting were approved as written.

Board Chair Report (as submitted by Nicki Maxwell, Chair):

- Valerie Miller was appointed as recording secretary for this meeting
- The leather chairs to go with the table in the LFG will be delivered Friday, April 18
- The Tate has a new janitor, Ryan, an employee of Brothers, who contracts with BMC.

Treasurer's Report (as submitted by Lauren Dame, Treasurer):

The balances in the Tate HOA accounts at the end of March, 2025 were as follows:

Operating Expenses: \$6,084.27

Reserve Funds: \$1, 052,187.73

Asset Acquisition Fund (at OCCU): \$23,886.82

Asset Investment Committee (AIC) Report

1. We have one CD maturing before the May Board meeting: \$55,000. The AIC proposes that we use these maturing funds to buy one or more CDs to fill in our ladder, ranging from 3-months to one-year.
2. Our one CD at SELCO matured at the beginning of this month, and the funds transferred to our Schwab account and used to buy a CD. We have approximately \$5 left in a savings account at SELCO. AIC recommends that the Board pass a motion to close our SELCO account.

Old Business:

- The Board approved of the expenditure of \$4800 for replacement of the exhaust baffle on the south side of the Tate.

New Business:

- A motion was made to close the Association's account at SELCO, and was unanimously approved by the Board.
- The Board accepted Mark Hudson's letter of resignation from the Board and expressed appreciation of his service.
- The Board approved Valerie Miller to fill the position vacated by Mark Hudson

Meeting Adjourned: The meeting was adjourned at 4:25pm by Nicki Maxwell, Chair.

Next Meeting: The next Tate HOA Board of Directors meeting will be held on May 21, at 4:00pm in the Laurel Fisher Gallery and via Zoom.