

Quail Ridge POA Meeting

May 20, 2025

Members in attendance – Lib Kelly, Kris Kettering, Leo Morin, Cathy James, Carol Scott, Laura Diver, Herb Seal and Minnie Dougherty

Opening Remarks: Lib Kelly opened the meeting welcoming everyone in attendance to the meeting.

Minutes: The minutes from the March 25th meeting were read by Cathy James. A motion was made to accept the minutes as read by Minnie. The Board approved the minutes.

Treasure report: The treasurer's report was given by Leo. He reported that as of today the balance in the POA account was \$29,405.26. In the CD accounts there is a balance of \$18,000 in first CD and \$9,000 in second CD. Attached is his report. Motion was made to accept the Treasurer's by Minnie and the board approved.

Architectural Committee: Herb reported approval for a fence on Warbler. He also submitted to compliance issues for the Board to address.

Roads Committee: Joe was unable to attend the meeting but sent a note that he had submitted a request to the NCDOT that a area of ditch needs to be cleaned out. As of today, he has not heard back from the DOT.

Social Committee: Minnie reported that the committee hosted a community yard sale and the yard sale was a big hit. The board thanked Minnie and her committee for the work well done. Minnie reported that the committee is working on upcoming projects to be discussed at the next meeting.

Old Business: Cathy reported that she was able to access the Website and has made a few adjustments.

New Business: Cathy reported that Quickbooks is now linked to the bank account and all transaction are updated to the accounting books.

Closing Remarks: Lib thanked everyone for attending and asked all Board members to remain for a quick meeting.

Apr-May

Quail Ridge POA Of Sanford									
<u>Special Note</u>									
Three banks were reviewed before First Citizens Bank was again chosen to service our POA									
The 1 open CD was closed on its anniversary date and the money was deposited into the existing checking account									
On 4/1/25 a new checking account was opened and 2 CDs were opened (6 months & 12 months)									
2025 dues were being deposited while the old account was closed for withdrawals									
<u>Details</u>									
Closeout of old CD						\$20,660.19			
Closeout of old checking account						\$35,582.87			
Combination of CD and checking						\$56,243.06			
Open CD #1 for 12 month						\$18,000.00		Maturity date = 4/04/26; Annual Yield = 3.50%	
Open CD #2 for 152 days						\$9,000.00		Maturity date = 9/03/25; Annual Yield = 3.75%	
Deposited into new checking						\$29,243.06			
Statement dated 4/30/25				Begin		\$29,243.06			
				Deposits		\$206.00		One lien payment of \$56 and 3 dues totaling \$150	
				Spend		-\$43.80		postage to allow mailing of dues reminder (60 stamp)	
						\$29,405.26			
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