

Sun City PRIDES, Inc.
Board of Directors Meeting Minutes
May 6, 2023

Directors Present:

John Terko, President
Val Bedoe, Vice-President
Linda Liang, Treasurer
Rosie Swain, Secretary

Cindy Hintze Russ Hodgdon
Molly Soblewski

Excused: Stan Pastorek

Meeting was called to order at 9:40 a.m. by President John Terko.

Minutes:

The minutes of the April Board meeting were accepted.

Financial Update:

The 2022 990 tax form is done and has been accepted by the IRS. Filing is done through a finance company, and the cost to file was about \$200. We need to spend more money on an annual basis to maintain our current 990 status. Some suggestions were put forth, but no decisions were made.

Cindy made a motion to transfer \$10,000 from the Morgan-Stanley account to the checking account in order to cover expenses over the coming months. Molly seconded the motion, and the motion carried.

John and Linda met with our Morgan-Stanley representative. He advised that we change from a conservative portfolio to one that is a bit more aggressive. Molly made a motion to move forward with recommended investment changes at Morgan Stanley. Val seconded the motion, and the motion carried. The Investment Committee should be reactivated in the fall.

Garage Door:

Damage from the recent accident has been repaired. Val has ordered new lettering for the door. Molly moved to pay Moore Graphics \$423.89 for decals for the garage. Linda seconded the motion, and the motion carried.

John will donate gray cement paint to repaint the garage floor.

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Calendar of Events and Meetings for 2023-2024:

John will meet with Maureen in July to schedule meetings, the Open House and the Luncheon.

Other Business:

The password on the webpage “For Board Members Only” needs to be changed.
Webmaster Marcia Davis will do that.

Cindy and Molly have inventoried the promotional items that we have on hand.

The metal figures along Del Webb need to be repainted. John and Stan will do that.

Next meeting: October 7, 2023

Meeting was adjourned at 11:09 a.m.

Respectfully submitted,
Rosie Swain