

Sun City PRIDES, Inc.
Board of Directors Meeting Minutes
February 1, 2025

Directors Present:

John Terko, President
Val Bedoe, Vice President
Linda Liang, Treasurer
Rosie Swain, Secretary
Linda Benson John Gerlach
Cindy Hintze Russ Hodgden
Molly Soblewski

Guest observer: Ken Smith

Meeting was called to order at 9:52 a.m. by President John Terko.

Audit Report:

Ken Smith explained recommendations suggested by the Audit Committee. A copy of the report is attached.

January Minutes:

Molly moved to accept the minutes of the January Board meeting. John G seconded the motion, and the motion carried.

Financial Matters:

Linda reported that the monthly ADT fee has increased by \$4.94 per month. The PRIDES organization exemption has been approved by Maricopa County.

In response to recommendations by the Audit Committee, the following motions were moved and carried:

John G moved that the Treasurer and/or the President can transfer up to \$600.00 from the Morgan-Stanley account to the checking account without prior Board approval. Russ seconded the motion, and the motion carried.

Molly moved that reimbursement requests shall be approved by signature of the appropriate Committee Chairman or the President prior to submission to the Treasurer. John G seconded the motion, and the motion carried.

Cindy moved to add a third member (from the Membership) to the Investment Committee. Linda B seconded the motion, and the motion carried. This will be added to Article VIII, Section C of the Bylaws.

The Audit Committee also recommended that our portfolio investments, which are currently 70% equities and 30% fixed income, be changed to 60% equities and 40% fixed income. John and Linda will discuss this with our Morgan-Stanley representative.

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Bylaws Update:

Two minor changes have been made to the Bylaws:

Article III (Membership), Section D was removed, as it is stated in the Policies and Procedures.

Article VII (Meetings), Sections A,2 and B,2 were amended to include September as months that the PRIDES do not meet.

Molly moved to approve the proposed changes to the Bylaws with the addition of the change to the Investment Committee that just carried. Cindy seconded the motion, and the motion carried.

Luncheon Update:

John T suggested that we invite Posse Commander Anderson and Maricopa County Sheriff Brian Stutzman to the luncheon. The Board approved.

Building – further discussion:

Discussion continued. No action was taken.

Open House:

The Open House is currently scheduled for March 13th, as is Wisconsin Day. John will try to move the Open House to March 20th.

Other business:

The estimate for the newly designed Sun City flag is \$436.00. This will be a 6-foot by 9-foot nylon flag. Molly moved that the PRIDES pay for the first of this redesigned flag. Cindy seconded the motion, and the motion carried.

Next meeting: March 1, 2025.

Meeting was adjourned at 11:08 a.m.

Respectfully submitted,
Rosie Swain