



MAIL: P.O. Box 346; Gulf Shores, AL 36547  
STREET: 931 West Beach Boulevard; Gulf Shores, AL 36542

OFFICE: 251.948.2710  
FAX: 251.968.5125



---

03/04/25

## **BOARD OF DIRECTORS MINUTES**

President Karen Dilldine (*Present via Conference Call*)  
VP Jason Willis (*Present via Conference Call*)  
Director Kris Bishop (*Present via Conference Call*)  
Director Wendy Camacho (*Present via Conference Call*)  
Director Peg Fried (*Absent*)

Young's Suncoast: David Bodenhamer (*Present*)  
Young's Suncoast: Robert Gardner (*Present*)  
Truist Bank: Ryan Park (*Present via Conference Call*)

*Called to order 11:10 AM 3/4/25 at the Young's Suncoast office, 100 Cove Avenue; Gulf Shores, AL 36542.*

### **DISCUSSION: Truist Bank Presentation**

Ryan Parks provided the Board a rundown of the Association funds on deposit with Truist Bank (numbers are not exact).

\$400K in a Bond earning 4.75% maturing June 15th 2025

\$404K in Money Market earning roughly 4%

\$806,265 in a sweep MM account earning 4.01%

Total in CASH money market accounts \$1,210M

Current CD rates for 6 and 9 months are 4.25% and 4.2 for 1 year. Bonds are around 4.05% for 9 months.

KB suggested moving the \$1.2M in cash to a 6 or 9 month CD at the 4.5% rate then in June decide if we want to take the \$400K and keep it in the Bond market or move it to a CD as well. DB mentioned there is about \$400K in various other accounts.

### **MOTION:**

The Association will use current reserves at Centennial and in various accounts for upcoming project expenses.

Reinitiate other moneys from Truist into CDs at 4.25% Kris, Karen, Peg, or Jason are elected to a finance committee to finalize and expedite.

*Moved: KB; Second: JW (Unanimous)*

### **MOTION: Adjournment**

*Moved: KB; Second: JW (Unanimous)*