

SOUTHWIND SHORES II H.O.A.

September 14, 2020

Present: Sharon Boivin, Teresa Jescovitch, Mark Starkey, George Tsoukleris, Tom Ronksley

Topic	Discussion
Bank Funds	<p>Tom emailed board members on his findings for minimum balances in our accounts. The checking account has a \$1000 minimum balance to avoid service fees and the Money Market accounts have a \$500 minimum balance to avoid service fees.</p> <p>Tom checked into higher yielding accounts and emailed board members his findings.</p> <p>Tom made a motion that we transfer our Suntrust Money Market account that had a balance of \$75,390.91 on 8/31/20 to a new Business Savings Account at Live Oak Bank. Sharon second, all board members approved and motion carried.</p>