

FOREST GLEN HOMEOWNERS' ASSOCIATION

April 25, 2024

Bayside Lakes Clubhouse

Special Meeting

11:00Am

1. **Call to Order:** The Meeting was called to order by Lana Jobes at 11:00A.M. A quorum was established with 4 of 5 directors present. Irma Moore was absent.
2. **The special meeting was called to determine how to handle the funds in the CD that will mature before the next meeting.** CD lengths and interest rates were received from multiple different banks. The best interest rates were found at Space Coast Credit Union with a 12 month CD for 5.25%. Chase Bank offered a 9 month CD for 4.75%. Discussions were held on if a new CD should be opened or if the money should be placed back into the Money Market account until after board elections.
 - a. Lana Jobes motioned to open a new CD instead of waiting, Larry Cayabyab 2nd, all approved.
 - b. Larry Cayabyab motioned to open a 12 month CD at Space Coast Credit Union, Lana Jobes 2nd, all approved.
 - c. Lana Jobes motioned to take the interest earned on the current CD which will amount to close to \$3500 and place it in the Money Market account and reinvest the \$120,000 in the new CD, Chris Andreski 2nd, all approved.

Adjournment:

Being no further business before the Board Diane Barrett motioned to adjourn, Larry Cayabyab 2nd, all approved, the meeting adjourned at 11:24AM..

Minutes Prepared By:

Joy Simon- Fairway Management