

The Marsh Ridge HOA Board met Sunday, March 26, 2023 at 6:30 pm at 615 Marsh Dr. Board members Zelda M, Joe K, and Liz F were present; Jon H participated by telephone; John B was absent.

The special board meeting was called to discuss the renewal terms for the four Ameriprise Flexible Savings Certificates held by MRHOA and listed below.

This meeting followed a meeting on March 21, 2023 between Jon H, Joe K and an Ameriprise Advisor located in Delano. (The original Advisor located in Delano no longer represents Ameriprise.)

At the March 21st meeting the Advisor recommended setting up alterations to a certificate several weeks in advance of the renewal.

A suggestion to commit all four certificates to a 36 month renewal term at the present time did not result in a motion to do so.

A motion was made to change the term length of the \$ 78,958.38, renewing on April 12, 2023, from 12 months to 36 months. The motion was seconded, and the vote was 4-0 in favor.

The interest rate on the 36 month term will be the rate in effect on the renewal date, however it is expected to be close to the 4.15% rate in effect as of March 22, 2023 on the Ameriprise website.

Joe K will complete the term change with Ameriprise.

<u>Principal as of 12/31/2022</u>	<u>Present Renewal Term</u>	<u>Next Renewal Date*</u>
\$ 78,958.38	12 months	April 12, 2023
\$ 35,680.85	6 months	May 9, 2023
\$ 11,545.95	6 months	May 16, 2023
\$ 23,014.14	6 months	August 11, 2023

*Renewal notices are sent out approximately one to two weeks in advance of the renewal date and the grace period following renewal date is 15 days.