

## Hillsboro Cove HOA Board Minutes 3/2020

Meeting Date: March 12, 2020

Held at: Donna Pritchard's home 333 Reef Point Circle

Present: Debbie Frati-Hepper, Carmen Berretta, Judy Ippa, Donna Pritchard, and Nick Harris

Absent: Jeff Foster

The meeting was called to order at 3:08pm

Minutes were approved for February 13, 2020

Financial statement for February was approved.

Regarding operating income, total collections for the month were \$43,497. Assessment collections for the month were \$42,815, which was less than budgeted by 4865.

The delinquency report reflects one homeowner owing two months of HOA. RPG sent a letter.

On the expense side, total operating expenses were \$21,161 which was \$4,028 less than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month: snow removal.

The expense categories where there was a favorable budget variance that exceeded \$100 for the month: payroll expense-maintenance, maintenance supplies, repairs and maintenance, accounting fees, other administrative and insurance.

There was \$700 (gutters) in Reserve Expenditures for the month.

Net income from operations for the month, after the reserve allocations, totaled a negative 45,365, which was better than budgeted by \$3,232 due to the items discussed previously.

Variances approved

320 Spinnaker - dumpster

1059 HCC - windows

Maintenance

Spinnaker Lane - 10" corrugated drain repair - Star Rooter Plumbing - \$5,335.00 (plus tax if applicable) approved.

Unfinished Business - Hillsboro Cove Community will have access to Hillsboro Board minutes, Newsletter, Rules and Regulations, Homeowners Handbook and other pertinent information through RPG website.

Annual Meeting will be held at St. Rita's Church, 1008 Maple Drive, on May 14, 2020 at 7pm

New Business

Removal of Bird Bath in the bushes of home on HCC

Homeowners Handbook to be revised by the Board.

Meeting Adjourned at 4:01pm

Next Meeting to be held on April 9, 2020 at Carmen Berretta's home on Spinnaker Lane.

Respectfully submitted,  
Donna Pritchard