

HILLSBORO COVE - BOARD OF DIRECTORS MEETING MINUTES

WEDNESDAY SEPTEMBER 16, 2020

9:30am Conference call

Call to order: 9:33am

Present: Donna Pritchard, Jeff Foster, Judy Lippa, Nick Harris

> Minutes August 2020 approved.

> Financial Statements July 2020 approved.

> Management Report

Regarding operating income, total collections for the month were \$36,624. Assessment collections for the month were \$36,356, which was less than budgeted by \$7,670.

The delinquency report reflects three delinquencies.

On the expense side, total operating expenses were \$27,683 which was \$7,504 greater than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month were: other landscaping, siding repairs, other administrative and insurance.

The expense categories where there was a favorable budget variance that exceeded \$100 for the month were: payroll expense-maintenance, maintenance supplies, repairs and maintenance, fertilization contract and federal income taxes.

There were no Reserve Expenditures for the month.

Net income from operations for the month, after reserve allocations, totaled a negative \$2,390, which was less than budgeted by \$4,534 due to the items listed previously.

Variances approved:

- > 1032 HCC estate sale October 9th and 10th
- > 1055 HCC repair screen door track and weather stripping on back bedroom window
- > 1001 HCC Caulk windows in sun room
- > 1048 HCC Install AC and High efficiency Furnace
- > 1144 hCC Sliding glass door repair
- > 1013 HCC Replacement thermo panes for eight windows

Maintenance:

> Siding replacement status - Marina View repairs are being completed as materials are available.

Unfinished Business:

Landscaping

- > Romig - replacements
- > Daniel Tree - removals to be performed
- > Work Orders - requested by homeowners to cut trees/remove or add shrubs needs to be coordinated with Landscape Committee.
- > Grass Strips - between driveways will be attended to, and request for homeowners to water will be sent by email.
- > TruGreen - weeds were treated. Homeowners need to water in order for it to be effective.

Asphalt: Repairs performed/sealcoating performed, September 3 and 4.

Pole lights: Wrap bases to be done 2020.

Violation - HHC Lilac maintenance - follow-up letter sent to H/O

Leaf Guard - Obtain quote (average price) to do 156 units - pricing is \$120,000 for all buildings.

Board member elections - There are six applications for potential board members to fill three vacant spots.

New Business:

Budget 2021 - capital improvements. Prepare cost estimates for 2021 projects

Projects 2021:

> Painting contract with Accent - Marina View for 2021.

Meeting adjourned at 10:38 am

Next Meeting: October 2020, tbd, via phone conference.

Respectfully submitted:
Donna Pritchard, Secretary