

Hillsboro Cove - Board of Directors
Meeting Minutes

November 19, 2020

9:30am via phone conference

Present: Jeff Foster, Donna Pritchard, Judy Lipka, Nick Harris, Majorie Badger,
and Martin D'Ambrose

Call to order: 9:33am

Approval of Meeting Minutes, October 22, 2020.

Approval of Financial statements for October 2020.

Management Report:

Regarding operating income, total collections for the month were \$41,547. Assessment collections for the month were \$41,458, which was less than budget by \$2,222.

The delinquency report reflects one delinquency.

On the expense side, total operating expenses were \$32,424 which was \$8,586 greater than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month: repairs and maintenance, other landscaping and other administrative.

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

There were \$13,168 in Reserve Expenditures for the month: Asphalt crack filling, gutter replacements and cedar siding.

Net income from operations for the month, after the reserve allocations, totaled a negative\$7,878, which was less than budget by \$11,332 due to items discussed previously.

Delinquencies: The report reflects one delinquency.

Variances approved:

1008 HC - installation of handrail.

1056 HC - installation bedroom window.

337 Reef Point Circle - installation rear entrance storm door.

365 Reef Point Circle - repair of garage door.

Variances denied:

1008 - installation of solar security light in front of house.

Maintenance:

- > Gutter replacement project is nearly completed.
- > Siding replacement on Marina View is nearly completed.
- > Pole light repair and maintenance. John is looking into fiberglass products to wrap the poles with a completion date this spring 2021.
- > Catch Dams will be cleaned as needed - Star Rooter to schedule the work.
- > Marina View painting will take place Spring 2021. (Accent)
- > Daniels completed their tree work to the satisfaction of homeowners.

Unfinished Business:

> A total of 15 homeowners have opted out of lawn or lawn, bush and tree treatment. Three ad hoc committees were formed by these homeowners to present 15 Minute proposals for board review, starting in January 2021, at the regular board meeting.

> Newly elected to the current board are Martin D'Ambrose, Majorie Badger, and Donna Pritchard. Their terms expire in May in 2023. Nick is sending them job descriptions of various board functions for their review.

> Letters will go out to homeowners December 1st stating the new association fee which will be initiated January 1, 2021. (\$290.00)

Next meeting: December 17th 9:30 am via conference call

Meeting Adjourned: 10:50 am

Respectfully submitted:
Donna Pritchard, Secretary