

## HILLSBORO COVE BOARD MINUTES

January 21, 2021

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

Meeting began: 9:33 am

Approved - December 2020 minutes.

Approved - December Budget.

Regarding operating income, total collections for the month were \$45,057. Assessment collections for the month were \$45,044, which was less than budget by \$1,364.

On the expense side, total operating expenses were \$44,627 which was \$21,828 more than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month: payroll expense-maintenance, trash removal, repairs and maintenance, roofing repairs, landscaping contract, snow removal, siding repairs and insurance.

The expense categories where there was a favorable budget variance that exceeded \$100 for the month: maintenance supplies, other administrative and federal income taxes.

There were \$2,646 in Reserve Expenditures for the month from Star Rooter for water line repair.

Net income from operations for the month, after reserve allocations, totaled a negative \$16,542 which was less than budget by \$21,065 due to the items discussed previously.

Delinquencies - one

Variances -

383 Spinnaker Lane - trailer parked in driveway.

1012 Hillsboro Cove Circle - deck handrail installed.

Unfinished Business -

Fertilization: opt-out (not legally approved).

Opt-out variances were for the last applications in 2020 ONLY.

New Business -

Community Relations Committee job function - reviewed.

Due to pandemic the annual Meeting in May 2021 may be postponed until Fall 2021.

Pole lights -

Methods for wrapping will be considered.

Next Board Meeting - February 25th, 9:30am via conference call

Meeting adjourned 10:33am

Respectfully submitted,

Donna Pritchard, Secretary