

## Hillsboro Cove Board Meeting Minutes

February 25, 2021 via conference call

Attending: Donna Pritchard, Martin D'Ambrose, Majorie Badger, Jason Brescia, Judy Lipa and Nick Harris

Absent, Jeff Foster.

Meeting began 9:34 am

> January Budget Report approved.

> Minutes from January Board Meeting approved.

> Monthly Report

Regarding operating income, total collections for the month were \$56,323. Assessment collections for the month were \$56,323 which was greater than budget by \$11,083.

On the expense side, total operating expenses were \$21,506 which was \$4,208 less than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month: roofing repairs, snow removal, siding repairs, and real estate taxes.

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

There were \$0 in Reserve Expenditures for the month.

Net income from operations for the month, after reserve allocations, totaled a positive \$17,035 which was greater than the budget by \$15,161.

Delinquencies:

The delinquency report reflects one delinquency and two fees.

Variance approved:

1132 Hillsboro Cove Circle - installation new storm door.

Unfinished Business:

> Fertilization - While reviewing past practices and planning for 2021, the board is looking into replacing Tru-green, reducing the number of applications, and possibly eliminating tree-shrub applications completely. In addition, RPG will discuss costs for organic alternatives with Romig. Romig will also assess our crab apple and maple trees. Daniels will trim trees for \$5,500.

New Business

Salting was discussed but no conclusion reached.

Projects 2021

> Siding replacement completed - Marina View

> Painting - contract with Accent - Marina View in 2021

Next Meeting: March 25th 9:30 am via phone conference.

Respectfully submitted: Donna Pritchard, Secretary