

Hillsboro Cove Board Minutes

November 17, 2021 - home of Majorie Badger

Attending: Jeff Foster, John Solberg, Marjorie Badger, Bill Daly, Donna Pritchard and Nick Harris (Realty Performance Group)

Call to order - 9:31am

Minutes for October 2021 - approved
Financial Statements for October 2021 - approved

Management Report

Regarding operating income, total collections for the month were \$39,638. Assessment collections for the month were \$39,475. which was less than budget by \$5,765.

The delinquency report reflects \$1,717 in delinquencies.

On the expense side, total operating expenses were \$41,636, which was \$17,413 greater than budgeted.

The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month: repairs and maintenance, roofing repairs, interior repairs, deck repairs, siding repairs, gutter repairs, legal and professional and insurance.

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

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

Net income from operations for the month, after reserve allocations, totaled a positive \$19,780 which was worse than budget by \$23,145.

Question: Is there a better way to present the financials? John Solberg, board member, will meet with the PRG accountant to go over his questions. He will share with the board what he has learned.

Special Meeting board members On December 2 at 9:00 am to discuss items on extended list, such as committee assignments and communication.

Committees

Jeff suggested Judy Lipa to remain as Chair of Landscape with Donna Pritchard and Tom Badger remaining members. John requested that Green Team members work with the Landscape Committee.

Community voting on issues - The board feels there needs to be a community vote on issues such as speed bump placement. Greenlight presence needs to be explained to residents but does not need a community vote.

New Rules and Regulations Handbook - will be delivered by mail to all residents.

Monster Tree - A removal list will be prepared. There is a proposal from an arborist which will be reviewed by Nick, Jeff and Judy, to identify trees in our community. The contract would be 5 - 10 years. This proposal will be voted on.

Annual meeting next year - It was determined to hold the annual meeting again in October 2022 due to increased participation. Since the annual meeting will now be held in October the Audited Financial Report for Fiscal Year 2021, which ends 12/31/2021, will be mailed to all Association members after it has been presented to the Board and approved by the Board. That should occur early in 2022.

Board elections - John and Bill have been elected for a three - year term. Donna and Majorie have two years left and Jeff will remain on the board for one year. Staggered terms of officers will be 2.2.1.

The Budget 2022 explanation will be mailed the week of December 6th to residents - a one page 2021-2022 comparison to explain increases.

Officers elected for this year:
President - Jeff Foster
Vice President - Bill Daly
Treasurer - Marjorie Badger
Secretary - Donna Pritchard
John Solberg, At-large

The Board decided to send Gary Romig a \$300 gift card as a thank you. Their work will be completed December 1, 2021.

Next Board meeting: December 16th ,That should occur early in 9:30 am at Marjorie Badger's home.

Respectfully submitted,
Donna Pritchard, Board Secretary