

Meeting Minutes
Hillsboro Cove Homeowners Association Board of Directors
August 11, 2022

Present: Jeff Foster, Bill Daly, John Solberg, Richard Johnson, Nick Harris (RPG)

Meeting called to order at 9:36 a.m. at John Solberg's home. M/S/C Minutes for July meeting approved. ["M/S/C" signifies moved, seconded and carried]

Financial report: John Solberg presented financial report (attached at end of minutes). M/S/C report be received.

Landscaping status: Bill Daly reported issue with a handful of stumps of small trees; we're working on it, but it may be a couple of weeks before it can be done. Crabapple trees are a continuing problem; possible solutions will be part of tree mapping project.

Tree mapping: Estimate on cost on project from Monster Trees, based on 366 trees: \$15,697.37. This will give us a complete map of what kind of trees, where they are located, and what their condition is. It will also include an arborist evaluation of all rear yard wood line trees, assessing for risk of danger to both residents and structures. M/S/C that project be approved.

Status of boundary line: still waiting for an appointment with Costich Engineering; a couple of board members need to be available when the survey is done.

Asphalt/road contract: Still pending. Some driveways still need to be sealed.

Cement bases for light poles: Still pending from contractor. Cost will be around \$6,000.

Speed limit signs: Bill Daly presented list of speed limit signs to be installed. Suggested that signs say "15 MPH or speed bumps, your choice."

Election: Election is in October, and there are several issues to be resolved. Bylaws call for a Nominating Committee, but this hasn't been utilized for several years. John Solberg suggests that this be on the agenda for next year. We thus need to have an email go out, soliciting volunteer nominees. There should be included a list of matters that will be on the board agenda for the coming year, so that people know what they are volunteering to do. This should also include an estimate of how much time one can expect it to take to serve on the board. There's also a bylaws provision allowing nominations from the floor, which doesn't make sense when people are voting ahead of the meeting.

Community relations committee: The committee requested gift cards for the musicians at the garden party (\$60 for each of the two musicians). M/S/C approval of the gift cards. M/S/C to allocate to community relations committee a budget of \$250 to be used at their discretion, with the understanding that any HOA events must be cleared through the board first, whether or not there is a financial commitment. We also need to be sure that there is either liaison to the committee from the board, or at least that the board promptly gets minutes.

Rules & Regs: No decorations of any kind are allowed in the mulched areas or on the lawn. Landscaping lights of any type are not permitted. Signage not permitted except “For Sale” or “Moving Sale” in certain circumstances. Security system sign is OK; no other exterior signs are permitted. No open flame devices of any kind are allowed on Hillsboro Cove property or on decks. Nick distributed a memo from attorney regarding what signs are permitted.

M/S/C that Richard Johnson be appointed secretary *pro tem*.

Meeting adjourned at 11:05 a.m. Next meeting will be 9:30 a.m. Tuesday, Sept. 13, at John Solberg’s home, 1071 Hillsboro Cove Circle.

Respectfully submitted,

Richard Johnson, secretary *pro tem*.

JUL 2022 Monthly Financial Report						
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget	
Operating Income	46,519	323,007	327,994	98%	562,275	
Allocation to Reserves	17,432	122,024	122,024	100%	209,184	
Net Operating Income	29,087	200,983	205,970	98%	353,091	
Operating Expenses						
Fixed Contracts	21,027	153,423	153,305	100%	256,384	
General Maintenance	2,215	25,398	52,710	48%	87,960	
Professional Services	227	6,082	5,556	109%	7,953	
Miscellaneous	29	298	435	68%	794	
Total Operating Expenses	23,498	185,201	212,006	87%	353,091	
Reserve Expenditures	17,835	32,992				
Total Reserves Available YTD		544,513				
Reserve Expenditures (July): Deck Repairs (1,093); Tree Removal (16,742)						
<p>Fixed Contracts include RPG, trash removal, landscaping, fertilization, snow removal, and Insurance. General Maintenance includes maintenance payroll and supplies, non-contract landscaping, extermination & non-Reserve repairs. Professional Services includes accounting, administrative fees and legal & professional services. Miscellaneous includes electricity, real estate & federal income taxes. Reserve Expenditures include repair and replacement of decks, roofs, siding, gutters & downspouts; interior repairs, exterior staining & painting; tree & shrub removal/replacement, tree maintenance; road & asphalt maintenance and water management. (NOTE: The name "Reserves" is also known as "Contract Liabilities" and is associated with a "Major Maintenance Fund" in the accounting world.)</p>						
Nomenclature: YTD = "Year To Date"; "Actual" = the actual amount of income or expense.						

