

**Hillsboro Cove Homeowners Association, Inc.**

Monthly Board of Directors Meeting

Date: July 12, 2022

Location: 333 Reef Point Circle – home of Donna Pritchard

1. Call to order 9:40 AM
2. Attendance/quorum: Jeff Foster, Donna Pritchard, Bill Daly, and John Solberg. Nick Harris of Realty Performance Group.
3. Review of minutes from last meeting. They were unanimously approved.
4. Management report: Nick Harris received a quote from the survey company—Costich, for them to redo our property lines for \$1600. The board agreed that this was an excellent price and that the work should be done as soon as possible.
5. The financial report was given by Treasurer, John Solberg and was unanimously approved.

<b>JUN 2022 Monthly Financial Report</b>					
	<b>Actual This Month</b>	<b>Actual YTD</b>	<b>YTD Budget</b>	<b>YTD Actual vs YTD Budget</b>	<b>Annual Budget</b>
<b>Operating Income</b>	44,753	276,488	281,138	98%	562,275
<b>Allocation to Reserves</b>	17,432	104,592	104,592	100%	209,184
<b>Net Operating Income</b>	27,321	171,896	176,546	97%	353,091
<b>Operating Expenses</b>					
Fixed Contracts	31,770	132,396	139,014	95%	256,384
General Maintenance	4,175	23,183	41,130	56%	87,960
Professional Services	314	5,855	5,077	115%	7,953
Miscellaneous	-	269	405	66%	794
<b>Total Operating Expenses</b>	36,259	161,703	185,626	87%	353,091
<b>Reserve Expenditures</b>	-	15,157			
<b>Total Reserves Available YTD</b>		544,916			
<p><b>Fixed Contracts</b> include RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.  <b>General Maintenance</b> includes maintenance payroll and supplies, non-contract landscaping, extermination &amp; non-Reserve repairs.  <b>Professional Services</b> includes accounting, administrative fees and legal &amp; professional services.  <b>Miscellaneous</b> includes electricity, real estate &amp; federal income taxes.  <b>Reserve Expenditures</b> include repair and replacement of decks, roofs, siding, gutters &amp; downspouts; interior repairs, exterior staining &amp; painting; tree &amp; shrub removal/replacement, tree maintenance; road &amp; 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> <p>Nomenclature: YTD = "Year To Date"; "Actual" = the actual amount of income or expense.</p>					

6. **Old business:**
  - a. Central Roadways will provide a reserve study this July or August regarding asphalt replacement on our roads over the next 3 to 5 years.
  - b. Landscape committee: Monster Tree Service (MTS) did an excellent job removing trees, stump grinding, and pruning. Romig, our landscaping company, will be

- contacted to remove the stump grinding's from lawns and reseed them. The board will create a list of neighborhood concerns regarding trees and take a tour to determine where additional work is required. The board is meeting with MTS to discuss mapping of the over 360 trees at Hillsboro Cove to develop a five-year plan regarding the maintenance of the trees. This will include regular review of the trees behind our homes regarding general safety and possible damage from dead trees or tree branches.
- c. The board discussed making it easier for homeowners to contact RPG regarding problems needing to be addressed. RPG will provide contact cards that board members can share with residents so they can easily call or email RPG regarding work orders and general questions.
  - d. The light poles will be painted this year. The globes will be cleaned. It was recommended that when protective collars concrete collars are put around the pole bases that they be left unpainted.
  - e. Mailboxes were discussed. The board will look into having the mailboxes restored.
  - f. John Solberg will ask Joe Lang, a resident here and a member of the Green Team, to do soil sampling before the October annual meeting.
  - g. Bill Daly will list and map where the new 15 MPH signs will be placed on light poles.

7. **New business:**

- a. There was discussion about skylights and the responsibility of the homeowners and the HOA. Skylight replacement is the responsibility of the home homeowner whereas roof damage is the responsibility of the HOA. Interior damage coming from roof issues is the responsibility of the HOA. Skylights must be replaced as in, not removed or the size changed.
- b. There will be a Zoom meeting to start reviewing the Rules and Regulations on Wednesday, July 13 at 3 PM.
- c. There was a discussion about political signage since there will be elections this November.
- d. The Annual Meeting of the HCHA will be held on October 25, 2022, at Saint Martin's Church on Bay Road at 6 PM.
- e. The next board meeting will be August 11 at 9:30 AM at the home of John Solberg at 1071 Hillsboro Cove Circle.
- f. The meeting was adjourned.

Respectfully submitted,  
Donna Pritchard, Board Secretary