

**Meeting Minutes  
Hillsboro Cove Homeowners Association Board of Directors  
October 13, 2022**

Present: Jeff Foster, Bill Daly, John Solberg, Marjorie Badger, Richard Johnson (secretary *pro tem*), Nick Harris (RPG)

Meeting called to order at 9:35 a.m. at Bill Daly's home. M/S/C Minutes for September 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.

**OLD BUSINESS**

**Landscaping**

- Tree grinding: nearly completed
- Grass strips between driveways: continuing problem; several alternatives have been considered, but no good solution has been found. Important for homeowners to keep on top of watering and nurturing the grass.
  - Tree mapping and assessment will be done soon by Monster Tree. There are a few trees/branches which need immediate attention because of their potential danger and will be addressed before the tree mapping.
  - Walk-around tree & shrub assessment has been done. Bill has list of plantings to be replaced or pruned; RPG will handle pruning.
  - Need to assess the "opt-out" areas.
  - Soil analysis still hasn't been done; John will ask Monster Tree what it would cost to do the analysis.

**Bric-a-brac in mulch areas**

- Almost all homeowners have complied with request to remove items; still one major holdout. RPG will follow up after annual meeting.

**Asphalt repair**

- Still a couple of unrepaired driveways; RPG is in conversation with contractor about this.
- Seal coating on Spinnaker is completed.

**Water/sewer infrastructure**

- 323 Marina View road collapse repair has been approved.
- 387 & 385 Spinnaker driveways will be excavated next year to repair pipes.

**Greenlight**

- No new information on status.

## **Variances**

- Egress window for 1044 Hillsboro Coe (homeowner pays, including repair of deck; all facets of project to conform to local and state building codes and HC styles). M/S/C approval of variance.

## **NEW BUSINESS**

### **2033 Budget**

- \$10/month increase in HOA fee proposed for 2023. It was noted that this is considerably below inflation rate; we need to continue to build reserve to pay for anticipated future projects (e.g., roof replacement) and avoid unexpected large assessments. M/S/C

### **Annual meeting**

- Agenda has been distributed to homeowners
- Nick does management reports, including audit, budget, contract reviews, etc.
- Jeff will chair, open meeting, introduce candidates, etc.
- Bill will give BOD report, summarizing past year's work.
- John will talk about future projects.
- Community relations will be responsible for setting up room and counting votes.

### **New payment system**

- RPG is instituting a new automatic payment system for HOA dues through Alliance Association Bank, which will go into effect November 1. Homeowners have been notified that if they utilize automatic payments, they should register with the new system, which should be ready for enrollment the last week in October. There could be some glitches; no late fees will be charged in November for delays due to the changeover.

Meeting adjourned at 12:20 p.m. Next meeting Tuesday Nov. 15 at 9:30 a.m. at Marjorie's, 400 Spinnaker.

Respectfully submitted,

Richard Johnson, secretary *pro tem*

SEP 2022 Monthly Financial Report						
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget	
<b>Operating Income</b>	45,800	415,085	421,706	98%	562,275	
<b>Allocation to Reserves</b>	17,432	156,888	156,888	100%	209,184	
<b>Net Operating Income</b>	28,368	258,197	264,818	97%	353,091	
<b>Operating Expenses</b>						
Fixed Contracts	21,070	182,677	194,853	94%	256,384	
General Maintenance	6,127	35,569	70,320	51%	87,960	
Professional Services	628	7,814	6,515	120%	7,953	
Miscellaneous	109	469	704	67%	794	
<b>Total Operating Expenses</b>	27,933	226,529	272,391	83%	353,091	
<b>Reserve Expenditures</b>	59,104	112,739				
<b>Total Reserves Available YTD</b>		499,631				
<b>Reserve Expenditures:</b> Deck Repairs (7,667); Siding Repair (4,594); Gutters+ (2,170); Visitor parking resurface(39,773); Lightpole Renewal (4,900)						
<p><b>Fixed Contracts</b> include RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.</p> <p><b>General Maintenance</b> includes maintenance payroll and supplies, non-contract landscaping, extermination &amp; non-Reserve repairs.</p> <p><b>Professional Services</b> includes accounting, administrative fees and legal &amp; professional services.</p> <p><b>Miscellaneous</b> includes electricity, real estate &amp; federal income taxes.</p> <p><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>						

<b>AUG 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>	46,277	369,285	374,850	99%	562,275	
<b>Allocation to Reserves</b>	17,432	139,456	139,456	100%	209,184	
<b>Net Operating Income</b>	28,845	229,829	235,394	98%	353,091	
<b>Operating Expenses</b>						
Fixed Contracts	20,016	173,439	167,681	103%	256,384	
General Maintenance	4,816	29,442	64,290	46%	87,960	
Professional Services	1,104	7,187	6,035	119%	7,953	
Miscellaneous	63	361	465	78%	794	
<b>Total Operating Expenses</b>	25,999	210,428	238,472	88%	353,091	
<b>Reserve Expenditures</b>	20,643	53,635				
<b>Total Reserves Available YTD</b>		541,303				
<b>Reserve Expenditure:</b> Deck Repairs (2,110); Tree removal, trim & followup (16,809); Roof repairs (74); Gutter & Downspouts (1,650)						
<p><b>Fixed Contracts</b> include RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.</p> <p><b>General Maintenance</b> includes maintenance payroll and supplies, non-contract landscaping, extermination &amp; non-Reserve repairs.</p> <p><b>Professional Services</b> includes accounting, administrative fees and legal &amp; professional services.</p> <p><b>Miscellaneous</b> includes electricity, real estate &amp; federal income taxes.</p> <p><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>						