

**Meeting Minutes
Hillsboro Cove Homeowners Association Board of Directors
January 11, 2023**

[Note: M/S/C means “moved, seconded, carried”]

Present: Bill Daly, John Solberg, Richard Johnson, Michael Mello, Marjorie Badger, Nick Harris (RPG).

Meeting called to order at 9:03 a.m. at Mike Mello’s home.

Minutes. Approval of minutes of December 2022 meeting. **M/S/C**

Confirmation of Email actions. Matters approved by email noted for the minutes:

Variance for 330 Reef Point Circle to install whole house back-up generator **Approved 12/24/22**

Variance for 361 Reef Point Circle for dumpster in driveway for one week in January or February **Approved 1/5/23**

Request that we authorize routine de-icing of areas around mailboxes. **Agreed 12/21/22**

Treasurer’s Report: John Solberg presented treasurer’s report. Income exceeded expenditures for the year, and we are able to transfer about \$25,000 into reserves. Nick Harris expressed gratitude that the board (and its predecessors) have been able to keep a healthy amount in reserves; many HOAs are struggling, especially smaller associations. **M/S/C** to receive the report (attached).

Management Report: Nick reported that things have been running smoothly; no winter issues yet.

Old business

Concern about rentals: Still working on this.

Street light repair: We’ve gotten two bids; there is one more outstanding. We’ll ask John Standing to summarize the three bids and the differences in what they propose doing.

Roof assessment: John Standing is still working on this; the hope is that we can get a free estimate on a couple of buildings so we can extrapolate what the total cost may ultimately be.

Tree mapping: John Solberg will try to get specific date from Monster Tree Service. He will also ask them to get backyard trees inspected quickly so we can get problem trees taken down as there is time this winter.

Greenlight: Still no update on a specific start time.

Penalties for rules violations: Nick will speak with the homeowners about whom there have been some complaints. If the homeowners do not comply to fix the rules violations, fines will be considered.

Nominations process: Proposal of task force reviewed. **Agreed**, to set up nominating committee; Marjorie Badger will serve, and two other homeowners will be asked to join her. Nick Harris will send board copies of the documents and timeline RPG has used in the past for tweaking in light of revised process.

New business:

Variance request: Approval of variance for skylight replacement at 1024 Hillsboro Cove Circle, should it be needed. **M/S/C**

Bylaws: John Solberg and Dick Johnson will send proposed bylaws changes with some possible dates for a meeting to work on and approve changes.

Condolence card: Margie Badger will send a card from board to former board member Donna Pritchard regarding death of her partner.

Mailbox on Reef Point: Nick will see that this gets repaired or replaced. We'll ask architectural committee to survey others and see if there are other problems.

Spring issues: We will need to address sealing and patching, deck maintenance, spraying, etc. in the coming months.

Next meeting: February 8, 2023, 3:30 p.m. at John Solberg's, 1071 Hillsboro Cove.

Meeting adjourned 10:50 a.m.

Respectfully submitted,

Richard Johnson, secretary

DEC 2022 Monthly Financial Report						
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget	
Operating Income	45,248	551,219	562,275	98%	562,275	
Allocation to Reserves	17,432	209,184	209,184	100%	209,184	
Net Operating Income	27,816	342,035	353,091	97%	353,091	
Operating Expenses						
Fixed Contracts	30,350	243,839	256,384	95%	256,384	
General Maintenance	11,821	62,943	87,960	72%	87,960	
Professional Services	1,011	10,361	7,953	130%	7,953	
Miscellaneous	-	(70)	794	-9%	794	
Total Operating Expenses	43,182	317,073	353,091	90%	353,091	
Reserve Expenditures	9,627	152,974				
Total Reserves Available YTD		511,691				
Reserve Expenditures: Deck Repairs (8046); Gutters (1581)						

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.)

Nomenclature: YTD = "Year To Date"; "Actual" = the actual amount of income or expense.

NOV 2022 Monthly Financial Report

	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget
Operating Income	44,074	505,971	515,419	98%	562,275
Allocation to Reserves	17,432	191,752	191,752	100%	209,184
Net Operating Income	26,642	314,219	323,667	97%	353,091
Operating Expenses					
Fixed Contracts	17,740	213,489	231,435	92%	256,384
General Maintenance	7,279	51,122	82,080	62%	87,960
Professional Services	509	9,350	7,474	125%	7,953
Miscellaneous	-	5	764	1%	794
Total Operating Expenses	25,528	273,966	321,752	85%	353,091
Reserve Expenditures	14,147	143,347			
Total Reserves Available YTD		503,886			
Reserve Expenditures: Deck Repairs (410); Siding Repair (374); Gutters (1400); Asphalt (7452); Water&Infra Management (2403); Roofing Repairs (585); Other (1523)					

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