

**Meeting Minutes  
Hillsboro Cove Homeowners Association Board of Directors  
December 5, 2023**

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

Present: Bill Daly, John Solberg, Richard Johnson, Debbie Gerlach, Mike Mello, Nick Harris (RPG).

Meeting called to order at 9:01 a.m. at Dick Johnson’s home.

**Minutes.** Approval of minutes of November 7 meeting as amended. **M/S/C**

**Confirmation of Email actions:**

**Variations received and acted upon by email:**

- 1072 Hillsboro Cove, installation of security light **Approved, 11/20/23**

M/S/C this item be confirmed

**Treasurer’s Report:** John presented draft of November treasurer’s report. A couple of discrepancies with RPG report noted. Nick will follow up, and John will adjust accordingly.

**Management Report:** Everything quiet.

**Old business**

**Roof inspection report:** Four roofs left to inspect; will be done within ten days or so. The report will be very detailed.

**Tree work report:** We’re getting bids for phase two pruning. Grove between Spinnaker and Marina View: Jason suggests three options: (1) trimming all trees up about 20 feet, (2) leaving everything as is but cut down dead branches that are visible, or (3) take out the entire grove (all are dying). **M/S/C** that we just take out visible dead branches for now.

**Greenlight:** Not clear if the looping is completed; Greenlight hasn’t started hooking up individual homes yet.

**Storm drain cleaning:** Has been completed.

**Nominating committee:** Working on getting a couple of people to serve on Nominating Committee. We’ll send volunteer form with next newsletter.

**New business**

**Rules & Regulations:** Dick distributed reorganized document; board members will review.

**Roemig:** The company has agreed to sign contract for three more years at a 5% annual increase. Nick indicates this is an extremely generous price, compared to other possible contractors. M/S/C that we renew the contract (which currently expires next year).

**Gutters:** John and Dick will craft an email to community about gutter cleaning procedure.

**January board meeting: Monday, January 15, 2024 9 a.m.,** at John's. We'll finish up Rules and Regulations after the regular board meeting.

Meeting adjourned 10:15 a.m.

Respectfully submitted,

Richard Johnson, secretary

DEC 2023 Monthly Financial Report					
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget
<b>Operating Income</b>	49,772	590,159	580,821	102%	580,821
<b>Allocation to Reserves</b>	17,798	213,572	213,572	100%	213,572
<b>Net Operating Income</b>	31,975	376,587	367,249	103%	367,249
<b>Operating Expenses</b>					
Fixed Contracts	31,733	286,377	271,798	105%	271,798
General Maintenance	(4,921)	82,261	86,640	95%	86,640
Professional Services	661	7,451	8,003	93%	8,003
Miscellaneous	-	610	808	76%	808
<b>Total Operating Expenses</b>	27,473	376,699	367,249	103%	367,249
<b>Reserve Expenditures</b>	13,953	315,954			
<b>Total Cash Reserves Available YTD</b>		425,115			
<p>Operating Income: There were \$2360 in delinquencies.            Operating Expenses: Operating expenses were \$5,174 less than budgetted. (See below.)            Reserve Expenditures: There were \$13,953, more than \$9000 from Deck rebuilding in previous months; Other expenses included cleaning out the storm drains.</p>					
<p><b>Fixed Contracts</b> RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.  <b>General Maintenance</b> Maintenance payroll and supplies, non-contract landscaping, extermination &amp; non-Reserve repairs.  <b>Professional Services</b> iAccounting, administrative fees and legal &amp; professional services.  <b>Miscellaneous</b> Electricity, real estate &amp; federal income taxes.  <b>Reserve Expenditures</b> 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>					

