

Meeting Minutes
Hillsboro Cove Homeowners Association Board of Directors
June 4, 2024

[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 Bill Daly’s home.

Minutes. Approval of minutes of May 7, 2024 as corrected and May 21, 2024 special meeting M/S/C

Confirmation of Email actions:

- 393 Spinnaker, replace section of living room Hillsboro Cove, install new section of window Blink smart doorbell and floodlight **Approved, 5/20/24**
- 1072 Hillsboro Cove, replace bushes **Approved, 6/3/24**

Other matters approved by email:

- Expend up to \$500 for improved plantings at HC entrance **Approved 5/8/24**

M/S/C these actions be confirmed.

Treasurer’s Report: May report not ready yet because financials not yet available from RPG.

Management Report: Nick has followed up on a couple of violations. Otherwise, things are quiet.

Old business

Variance request: New air conditioner at 1084 Hillsboro Cove. M/S/C variance approved.

Volunteers for committees: A few changes made to suggested job description; Dick will redraft and distribute.

Boxwood treatment: Debbie met with Justin from Trimline; no moths were found in HC, but they have been spotted within a mile or so. Another cycle of treatment will happen in early July.

Speeding violations: Need details of how speeding monitors will be used.

New business

Flagstones at 1156 HC and sidewalk at 361 Reef Point: These problems are being taken worked on today.

Signs: No objection to signs recognizing graduates, but there should be a time limit. They should be limited to May 15 to June 30. Signs cannot be on lawns; they can be in mulch or windows. One sign only. No political signs.

Community garage sale: M/S/C approved for July 27.

Street lights out on Spinnaker Lane: RPG is getting bids to fix this problem.

Puddling in front of 382 Spinnaker: RPG is investigating a solution to this issue.

Sunset Trail proposal: Homeowners at bottom of Sunset Trail are requesting utility easement, similar to one already in existence. Our attorney has indicated that the Sunset Trail residents are required to maintain road, and don't need our permission to do so. He suggests that there be a formal "Private Drive Maintenance Agreement" with the subdivisions, including (1) terms specifically identifying all maintenance obligations of the subdivision homes for Sunset Trail, (2) terms identifying liability for any changes to drainage/running water due to road maintenance, and (3) notice language to the Hillsboro HOA Board for any upcoming repairs. **Agreed**, our attorney be asked to contact Bill Howard's attorney to work out the details of the easement.

July board meeting: Friday, July 12, 9 a.m. at Johnson residence.

Meeting adjourned, 11:00 a.m.

Respectfully submitted,

Richard Johnson, Secretary

APR		2024 Monthly Financial Report				
		Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget
Operating Income		52,602	209,660	208,430	101%	625,289
Allocation to Reserves		17,944	72,685	72,685	100%	216,237
Net Operating Income		34,658	136,975	135,745	101%	409,052
Operating Expenses						
	Fixed Contra	19,006	105,728	109,803	96%	282,683
	General Ma	13,848	33,970	28,994	117%	105,582
	Professional	1,002	4,851	4,528	107%	8,483
	Miscellaneous	384	646	4,507	14%	12,304
Total Operating Expense		34,240	145,195	147,832	98%	409,052
Reserve Expenditures		-	46,230			
Total Cash Reserves Available YTD			448,364			

Operating Income: Along with \$51,630 in monthly assessments, our investment Income contributed an additional \$972. There were \$1295 in delinquencies.

Operating Expenses were less than budgetted even as payroll expenses were about \$7000 over budget. The higher Professional Services expenditures were from the printing and assembly of our new Rules and Regulations booklet, now distributed to every homeowner.

There were no Reserve Expenditures this month.

Fixed Contracts RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.

General Maintenance Maintenance payroll and supplies, non-contract landscaping, extermination & non-Reserve repairs.

Professional Services iAccounting, administrative fees and legal & professional services.

Miscellaneous Electricity, real estate & federal income taxes.

Reserve Expenditures 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.)

