

**Meeting Minutes  
Hillsboro Cove Homeowners Association Board of Directors  
September 16, 2024**

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

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

Meeting called to order at 2:35 p.m. at Johnson home.

**Minutes.** Approval of minutes of August 13, 2024. **M/S/C**

**Confirmation of matters approved by email:**

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

- 363 Reef Point Circle replace air conditioning unit **Approved 8/22/24**
- 1196 Hillsboro Cove replace air conditioning unit **Approved 9/11/24**

**Other matters approved by email:**

- Replacement of door at 345 Reef Point Circle, water damaged because of incorrect sloping near door **Approved 8/29/24**
- Romig proposal for lawn and shrub replacement **Approved 9/12/24**

**Treasurer’s Report:** August treasurer report **M/S/C** the report (attached) be received with appreciation.

**Management Report:** No issues or complaints, everything has been quiet.

**Old business**

**Exterior decorations and items in mulch:** We need to get firmer about violations. Dick will send email on Sunday asking for compliance by September 27, telling them that the next step will be a fine.

**Bill Howard proposal:** Lawyers continue working on drafting easement document.

**Speeding violations:** The speeding equipment has been used and removed by town of Webster; still waiting for readout on violations.

**Seal coating:** Still waiting to hear. Everything is behind because of several days of rain.

**Marina View street sign:** New sign has been ordered but not here yet.

**New business**

**Replacement/installation of shrubs:** We will notify the owners where shrubs are to be replaced and give them an opportunity to choose which shrub they would like as a replacement.

**Resignation of Mike Mello: Agreed,** we'll think on this for a bit before making an appointment.

**1064 Hillsboro Cove:** Tree was removed, there has been discussion of what to plant in place. Homeowner wants hydrangea, but Romig says those trees are not appropriate for that spot because of soil and recommends blue spruce. Bill will speak with homeowner.

**October board meeting: Tuesday, October 15, 2:30 p.m. Debbie's.**

Meeting adjourned, 3:53 p.m.

Respectfully submitted,

Richard Johnson, Secretary

SEP 2024 Monthly Financial Report

	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget
<b>Operating Income</b>	51,479	471,560	468,967	101%	625,289
<b>Allocation to Reserves</b>	-	162,405	162,405	100%	216,237
<b>Net Operating Income</b>	51,479	309,155	306,562	101%	409,052
<b>Operating Expenses</b>					
Fixed Contracts	20,092	218,334	215,417	101%	282,683
General Maintenance	(14,526)	78,943	83,187	95%	105,582
Professional Services	2,002	9,623	7,000	137%	8,483
Miscellaneous	484	1,559	9,464	16%	12,304
<b>Total Operating Expenses</b>	<b>8,053</b>	<b>308,459</b>	<b>315,068</b>	<b>98%</b>	<b>409,052</b>
<b>Reserve Expenditures</b>	<b>41,647</b>	<b>252,607</b>			
<b>Total Cash Reserves Available YTD</b>		<b>331,708</b>			

Operating Income: \$51,479. Delinquencies (longer than 30 days) were \$505.  
 Net Operating expenses were very low \$43,427 because several General Maintenance Expenditures from this Summer for deck and siding repairs and replacement were reclassified as Reserve Expenditures. Higher than normal "Other Landscaping" expenses of \$2095 for vine pruning, shrub replacement and a new tree.  
 Significant Reserve Expenditures this month included \$14,351 for new siding material. In addition, \$24,379.11 was added to Reserve expenditures as a result of the reassignment described above.

**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** Accounting, administrative fees and legal & professional services.  
**Miscellaneous** Electricity, real estate & federal income taxes.  
**Reserve Expenditures** Major repair and/or replacement of decks, roofs, siding, gutters & downspouts; interior repairs, exterior staining & painting; tree & shrub removal/replacement, tree maintenance; road & asphalt maintenance and maintenance of water & electrical infrastructures. (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.