

**Meeting Minutes  
Hillsboro Cove Homeowners Association Board of Directors  
October 15, 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 Gerlach home.

**Minutes.** Approval of minutes of September 16, 2024, and executive session of September 20, 2024. **M/S/C**

**Confirmation of matters approved by email:**

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

- 1005 Hillsboro Cove Circle, replace air conditioning unit, including new venting  
**Approved 10/14/24 M/S/C**

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

**Management Report:** Everything has been quiet.

**Old business**

**Exterior decorations:** Most of those contacted have complied. Bill continues to have conversations with those who have not yet complied. Agreed, we will contact directly a handful of dog owners who are leaving waste disposal bags in shrubbery. We will begin sending letters to those still out of compliance. In response to complaints about political signs in garages with garage doors left open: The Rules do not forbid open garage doors; we don’t wish to pursue at this time.

**Bill Howard proposal:** Should have final documents shortly for our review and approval.

**Speeding issue:** We’ll revisit in spring; we need to seriously consider speed bumps again.

**Seal coating:** There were a couple of glitches in getting the seal coating completed, but all is finished now for this year.

**Shrubs:** Lots of compliments on and appreciation for new shrubs. We’ll make another tour in the spring to determine next round of replacements.

**New business**

**2025 Budget:** Nick presented proposed 2025 budget, including monthly assessment of \$370.  
**M/S/C** Board will write a communication alerting members to the coming increase.

**Gutters:** Motion to approve Flush-n-flow proposal for gutter cleaning. **M/S/C**

**Deck replacement at 1160 Hillsboro Cove:** Proposal to replace and expand deck, HOA to pay for the removal and replacement of existing deck, homeowner to pay for requested expansion.  
**M/S/C**

**November board meeting: Tuesday, Nov. 12, 2:30, at Bill Daly'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>	-	198,293	162,405	122%	216,237
<b>Net Operating Income</b>	51,479	273,267	306,562	89%	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>	8,053	308,459	315,068	98%	409,052
<b>Reserve Expenditures</b>	41,647	252,607			
<b>Total Cash Reserves Available YTD</b>		331,708			

OPERATING INCOME: \$51,479. Delinquencies (longer than 30 days) were \$505.

OPERATING EXPENDITURES: General Maintenance expense value was negative as a compensation for earlier Summer expenditures that were reclassified as Reserve expenditures. This artificially lowered the General Maintenance number. The actual expenditure for General Maintenance during September was \$6083, before the adjustment. Higher than normal "Other Landscaping" expenses of \$2095 were for vine pruning, shrub replacement and a new tree.

RESERVE EXPENDITURES this month included \$14,351 for new siding material. In addition, \$24,379 was added to Reserve expenditures as a result of the reassignment of June, July and August expenditures 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.

