

**Meeting Minutes
Hillsboro Cove Homeowners Association Board of Directors
February 11, 2025**

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

Present: Bill Daly, John Solberg, Richard Johnson, Debbie Gerlach, Nick Harris (RPG); Dick Detwiler, guest

Meeting called to order at 2:30 p.m. at Daly’s home.

Minutes: Approval of minutes of January 9, 2025. **M/S/C**

Confirmation of matters approved by email:

Variances received and acted upon by email:

- 378 Spinnaker request to use dumpster **Approved 1/25/25**

Other matters approved by email:

- Purchase 9-month CD with Generations Bank, **approved 1/17/25**
- Accept proposal from O’Connell Electric for street lights repair, **approved 1/21/25**

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

Management Report: Cost of annual audit has gone way up.

Old business

Road maintenance agreement: Bill and Dick are meeting with our attorney and Bill Howard’s attorney tomorrow; Damascus will also be represented.

Cost of leaf guard gutters: Other companies have been coming in at around \$2,000 per unit. Clearly the best option is more regular gutter cleaning.

Light posts on Spinnaker: Work has been completed.

Tree removal behind 351 Reef Point: Still pending.

Nominating committee:

New business

Broken electrical box: Debbie reported a broken electrical box near Helms View and Glen Edyth. A resident called the Town of Webster; they say it isn't theirs, isn't RGE's, isn't Spectrum's. Bill will follow up.

Bylaw revision: The proposed revision was reviewed, and a handful of minor changes approved. **Agreed,** the proposal is ready to ask attorney to review.

Next meeting: March 12 10 a.m. at Debbie's.

Meeting adjourned, 4:03 p.m.

Respectfully submitted,

Richard Johnson, Secretary

JAN 2025 Financial Report for Hillsboro Cove							
		Actual This Month		Actual YTD	YTD Budget	YTD Actual vs. YTD Budget	Annual Budget
Total Income		58,026	58,026	58,388	99%		700,653
Operations Expenditures:							
	Fixed Contracts	24,030	24,030	30,121	80%		343,145
	General Maintenance	2,239	2,239	8,187	27%		115,648
	Professional Services	419	419	413	102%		7,863
	Miscellaneous	155	155	871	18%		12,408
Total Operations Expenditures		26,843	26,843	39,593	68%		479,064
Reserve Allocation		18,795	18,795	18,466	102%		221,589
Reserve Expenditures							
	Decks	-	-	Commentaries for the Month INCOME was just below budget; delinquencies (>30 days) were \$2340. OPERATING EXPENSES were low but included an increased landscaping contract cost of \$3712. RESERVES. There were no Reserve expenditures in January.			
	Roofing	-	-				
	Exterior Painting	-	-				
	Interior Repairs/painting	-	-				
	Siding Repairs	-	-				
	Gutter/Downspout	-	-				
	Road /Driveways/Parking	-	-				
	Tree/Shrub R&R	-	-				
	Electric/Water/Waste	-	-				
	Miscellaneous	-	-				
Total Reserve Expenditures		-	-				
Cash Reserves Available YTD		Awaiting Audit...					

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, federal income & real estate taxes, expense over-flow buffer.

Nomenclature: YTD = "Year To Date"; "Actual" = the actual amount of income or expense, distinct from "Budget"

