

**Meeting Minutes
Hillsboro Cove Homeowners Association Board of Directors
January 9 2025**

[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 2:04 p.m. at Solberg home.

Minutes: Approval of minutes of December 10, 2024. **M/S/C**

Confirmation of matters approved by email:

Variances received and acted upon by email:

- 1064 Hillsboro Cove request to skip deck staining this year since it was done this past summer **Approved 12/19/24**

Treasurer’s Report: **M/S/C** the temporary December treasurer’s report (attached) be received with appreciation (pending clarification on a couple of items).

Management Report: Nothing new to report.

Old business

Sunset Trail: Still waiting for three owners to sign road maintenance agreement. Next step is to sell the “triangle” which we want to sell because of liability.

BOI Report: Dick has filed report.

Cost of leaf guard gutters: Estimate we received was outrageous—some \$10,000 per unit. Nick will be looking at some other companies, but we may just have to just plan to clean gutters more frequently.

Light posts on Spinnaker: Bill Marvin is working with O’Connell Electric on resolving this problem.

Tree removal behind 351 Reef Point: Monster Tree said removal was not needed immediately, but reasonable. Homeowner will pay; work hasn’t been done yet.

New business

Expiring CD: Current CD with Canandaigua National Bank expires this week; **M/S/C** we authorize RPG to invest/purchase a new CD with Generations Bank, which currently has best rate and a longer term.

Salting: Not feasible to salt individual driveways because of liability; homeowners must either do it themselves or hire someone on their own. With road salting, what is likely to happen eventually is that decisions on salting rest with plow company.

Annual meeting: Now confirmed for April 8. There was conversation about possible board nominees. We will send letter soliciting possible interest; might try to invite potential board members to observe a meeting to see what they're signing up for.

Trees and shrubs: Bill provided a pending list of acceptable trees and shrubs for our consideration and approval.

Leaf removal: Romig did an extra clean-up of leaves in December. **Agreed,** we'll pay Romig \$840 for the extra work. **M/S/C**

Bylaw revision: Dick will mail copy of bylaws revision for discussion next time.

Next meeting: February 11 2:30 at Bill's.

Meeting adjourned, 3:35 p.m.

Respectfully submitted,

Richard Johnson, Secretary

DRAFT (Needing clarification on expenses – Landscaping/Snow Removal)

DEC 2024 Monthly Financial Report					
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs YTD Budget	Annual Budget
Operating Income	51,249	628,353	625,289	100%	625,289
Allocation to Reserves	17,944	216,237	216,237	100%	216,237
Net Operating Income	33,305	412,116	409,052	101%	409,052
Operating Expenses					
Fixed Contracts	44,476	303,543	282,683	107%	282,683
General Maintenance	12,909	136,111	105,582	129%	105,582
Professional Services	870	14,489	8,483	171%	8,483
Miscellaneous	371	2,002	12,304	16%	12,304
Total Operating Expenses	58,627	456,145	409,052	112%	409,052
Reserve Expenditures	-	282,482			
Total Cash Reserves Available YTD		355,665			
<p>OPERATING INCOME: \$51,249 including \$524 in investment income. Delinquencies (longer than 30 days) were \$1670.</p> <p>OPERATING EXPENDITURES were \$58,627, over December's budget by \$22,524 due to the new insurance cost and high expenditures for repairs and maintenance.</p> <p>There were no RESERVE EXPENDITURES during December.</p>					
<p>Fixed Contracts RPG, trash removal, landscaping, fertilization, snow removal, and Insurance.</p> <p>General Maintenance Maintenance payroll and supplies, non-contract landscaping, extermination & non-Reserve repairs.</p> <p>Professional Services Accounting, administrative fees and legal & professional services.</p> <p>Miscellaneous Electricity, real estate & federal income taxes.</p> <p>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.)</p> <p>Nomenclature: YTD = "Year To Date"; "Actual" = the actual amount of income or expense.</p>					