

**Meeting Minutes  
Hillsboro Cove Homeowners Association Board of Directors  
February 10, 2026**

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

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

Meeting called to order at 3:05 p.m. at Debbie Gerlach’s home.

**Minutes:** Approval of minutes of January 9, 2026, board meeting as corrected. **M/S/C**

**Confirmation of matters approved by email since last meeting:** None

**Treasurer’s Report:** John Solberg presented January treasurer’s report. Amount in reserves at year end will be down to about \$153,000 (pending audit) due to high expenditures for paving, decks, etc. **M/S/C** the January treasurer’s report (attached) be received with appreciation.

**Management Report:** Tree removal on Sunset Trail was supposed to happen this week, but the warming weather may make ground too dangerous for equipment. Other than that, things have been quiet.

**Old business**

**Roof project:** Agreed, we will take a strategic approach to working with an architectural or engineering firm to create specifications for roof replacement to begin in the next three to five years. A financial plan will be developed that will avoid big financial hits to individual homeowners.

**Bylaws revision:** Bylaws have finally been filed with the county on February 3.

**Rules & Regs amendment:** Proposed revision to Rules regarding holiday decorations was approved, with modifications.

**Homeowner information form:** Bill Daly presented proposed revised Homeowner Information Form for discussion. RPG will prepare new form; we’ll include with annual meeting mailing. Dick J. will draft language for explanation of why we need this.

**New business**

**Review of annual meeting information:** **Agreed**, candidate form for anyone else who might want to run for board will be included in newsletter.

**Next meeting:** Bill Daly’s house, Thursday, March 12, 3 p.m.

Meeting adjourned, 5:10 p.m.

Respectfully submitted,

Richard Johnson, Secretary

JAN 2026 Financial Report for Hillsboro Cove					
	Actual This Month	Actual YTD	YTD Budget	YTD Actual vs. YTD Budget	Annual Budget
<b>Total Income</b>	60,478	60,478	61,866	98%	742,389
<b>Operations Expenditures</b>					
Fixed Contracts	45,197	45,197	33,215	136%	378,350
General Maintenance	4,586	4,586	8,967	51%	125,008
Professional Services	268	268	887	30%	14,138
Miscellaneous	335	335	873	38%	11,327
<b>Total Operations Expenditures</b>	<b>50,386</b>	<b>50,386</b>	<b>43,942</b>	<b>115%</b>	<b>528,823</b>
<b>Reserve Allocation</b>	<b>17,798</b>	<b>17,798</b>	<b>17,798</b>	<b>100%</b>	<b>213,566</b>
<b>Reserve Expenditures</b>					
Decks	-	-	<b>Commentaries for the Month</b> OPERATING INCOME: Total income was \$60,457, less than budget by \$1,388. EXPENSE: Operating expense were \$50,386, over budget because two months payments amounting to \$28,894 were made for snow removal. There we no reserve expenses this month.		
Roofing	-	-			
Exterior Painting	-	-			
Interior Repairs/painting	-	-			
Siding Repairs	-	-			
Gutter/Downspout	-	-			
Road /Driveways/Parking	-	-			
Tree/Shrub R&R	-	-			
Electric/Water/Waste	-	-			
Miscellaneous	-	-			
<b>Total Reserve Expenditures</b>	<b>-</b>	<b>-</b>			
<b>Cash Reserves Available YTD</b>	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".

