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

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

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

Meeting called to order at 3:00 p.m. at Daly home.

Minutes: Approval of minutes of July 8, 2026, board meeting. **M/S/C**

Confirmation of matters approved by email since last meeting:

Variances:
1079 Hillsboro Cove, garage door replacement: Approved, pending paperwork 7/20/26
1071 Hillsboro Cove, garage door replacement: Approved, 7/30/26
1111 Hillsboro Cove, estate sale 8/22-8/23: Approved, 8/1/26
1024 Hillsboro Cove, new storm door: Approved, 7/31/26
1051 Hillsboro Cove, new windows: Approved, 8/7/26
355 Spinnaker Lane, removal of tree and deck clean up: Approved, 8/10/26

Confirmation **M/S/C**

Treasurer's Report: Some issues getting charges sorted out between what should come from reserves and what from current; Nick will follow up. **M/S/C** July report received with appreciation.

Management Report: Nick reported on a couple of matters; he is working with the insurance adjuster regarding the driver who knocked down the telephone pole.

<u>Old business</u>

Property disposal:

Homeowner information: Action pending

Rental/owner policy: Action pending

Painting: We have one bid from Accent for $452,000 over three years. We're waiting on more bids. It's increasingly hard to get bids for an association this size because of labor shortage.

Lighting by rocks: Bill Johnson from Central Roadway will come for seal coating inspection, and we will get an estimate for taking out the boulder and paving an apron.

Honey locusts: Two bids for removal of five trees. **M/S/C** accept $15,000 bid from Ferrell. Includes tax, wood removal, probably start before end of month.

Landscaping change at 1024 Hillsboro Cove: Romig will do work, homeowner will pay. Romig will also remove tree in front yard that has been problematic. **M/S/C**

Deck repair 1056 Hillsboro: Work has been done, with homeowner paying for expansion portion.

Status of violations: Rocks at 396 Spinnaker have been removed. Debbie and Bill will go over remaining list and come up with plan for addressing.

New business

Clean-up at 355 Spinnaker: Bill Marvin is consulting with Ferrell about cleaning up tree and vine problems.

Executive session: Board went into executive session for discussion with our attorney regarding the proposed property sale.

Lawn repairs at 1005 Hillsboro Cove and 319 Marina View: Hillsboro has been completed; Marina View will be done shortly.

Water issue with French drain behind Reef Point: Bill Daly will discuss with Bill Marvin.

Branches down behind 1164 Hillsboro Cove: Bill Marvin will have Ferrell take tree down.

Next meeting: Friday, Sept. 11 2:30 p.m.

Meeting adjourned,

Respectfully submitted,

Richard Johnson, Secretary

JUL	2026 Financial Report for Hillsboro Cove					
		Actual This Month	Actual YTD	YTD Budget	YTD Actual vs. YTD Budget	Annual Budget
Total Income		61,663	431,448	433,060	100%	742,389
Operations Expenditures						
	Fixed Contracts	25,817	222,027	223,215	99%	378,350
	General Maintenance	23,565	121,393	73,971	164%	125,008
	Professional Services	506	10,521	9,706	108%	14,138
	Miscellaneous	-	571	6,728	8%	11,327
Total Operations Expenditures		49,888	354,512	313,620	113%	528,823
Reserve Allocation		17,798	124,586	124,586	100%	213,566
Reserve Expenditures						
	Decks	7,822	32,749			
	Roofing	2,159	2,159			
	Exterior Painting	-	-			
	Interior Repairs/painting	-	-			
	Siding Repairs	5,906	12,626			
	Gutter/Downspout	748	748			
	Road /Driveways/Parking	-	-			
	Tree/Shrub R&R	19,673	24,478			
	Electric/Water/Waste	-	-			
	Miscellaneous	-	-			
Total Reserve Expenditures		36,307	72,760			
Reserves Acct. (Contract Liabilities)			320,835			
Cash Reserves *Available* YTD			359,957			

Commentaries for the Month

OPERATING INCOME: total income was $61,663, essentially on budget. Delinquencies over 30 days were $1846.

EXPENSES: Operating expenses were $49,888 over budget by $12,894 but explained by $10,246 insurance payment scheduled for a later month. An addional unbudgeted expense of $2700 for fertilization.

RESERVE EXPENSES were $36,307…

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".