

Hillsboro Condominium Owners Association, Inc.
Board of Directors Meeting Minutes
November 18, 2019

Ulrich called the regular meeting to order at 3:30 p.m. Those present were:

Ulrich Schwartz	President
Larry Groggel	Vice President
Dennis Clancy	Secretary
Yancey Day	Treasurer
Darren Burns	Property Manager
Chris Schade	Property Manager
Samantha Hollowell	Manager's Assistant

Absent: Marilyn Leal Director at Large

MINUTES: The September meeting minutes were unanimously approved on a motion from Larry.

MANAGER'S REPORT: Darren provided the financial report. The Association finished August with a reserve balance of \$295,825 with all but \$20,775 invested in laddered CD's maturing between January – September 2020 or the RBC Money Market. After 10 months, the Association is \$272 under budget (way less than 1%) and is on pace to fund \$180,000 to reserves by December. Water is well under budget, which has been the biggest help in 2019.

Darren provided an update on two large collection accounts that comprise 67% of the total outstanding aged receivables. Aged receivables remain at just over \$12,000, but only 3 of 232 accounts are over \$1000, with the largest account now on a payment plan and the 2nd largest now subject to a personal judgement against the Owner. A detailed legal report from HindmanSanchez was also included in the packet.

Darren and the Board reviewed the Aged Action List, the September 17th Action List, Work Order and CCR summary. Of the 40 action items on the 2 Action Lists, only one did not have significant progress with updates or was not completed. He was authorized to meet with Springs Security to put together a bid for extra cameras at the front.

PRESIDENT'S REPORT: Ulrich discussed the current status of the Classic development of the golf course. He also gave his President's report from the Annual Meeting. The reserves are in a good place, the Association is safe but not where it wants to be. Larry reported that 3 of the 4 sides of the hot tub have been completed and should be done shortly. A walk was done with Greener Grass and changes for the entrance island in front of the clubhouse are being planned in addition to more flowering and colorful bushes instead of grass. The goal is to begin eliminating large overgrown junipers to improve aesthetics, fire safety and visibility. Asphalt improvements will be continued into 2020 with the same per sq. ft. price as the 2019. Cost was \$48 per sign times approx. 60 signs, not including installation. The best guess was \$5,500 and Dennis made a motion to proceed for NTE \$5,500.

CONTINUING BUSINESS:

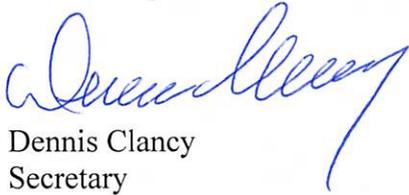
- a. Building numbers and location -
- b. Front door numbers

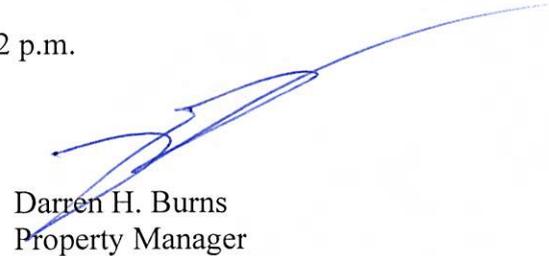
- c. Smith Electric Bid for Lights - 6 sample light fixtures for long term replacement were presented by Smith Electric. The Board will continue searching online, the issue was tabled.
- d. Clubhouse weight room flooring. A time and materials bid was presented on the materials Darren had reviewed and approved by the Board online. Materials would be approx. \$1500 with \$2310 in labor. – Larry moved to approve the flooring NTE 44000 and the motion carried unanimously.
- e. The report on the drainage grates was reviewed. Z&R walked the property and did an inventory of all the grates and graded their condition from 1 (bad) to 5 (excellent). The report was reviewed. – Darren was authorized to get a bid on 12 new grates with truck bedliner from a metal fabricator. A few of the old grates could be saved and then used to fill gaps while the grates in better shape are treated with bedliner and put back.
- f. A tree chemical care bid and a full clearance pruning bid were provided by Lind Legacy and Tall Timbers Tree Service respectively. Higher priority is another clearance pruning bid and lower priority is another chemical treating bid.

FUTURE AGENDA ITEMS:

OPEN FORUM: There was quite a bit of discussion on the gates being broken due to failed hinges. The parts are on order and new welders are being sought under warranty work. Snow removal procedures were discussed along with gas smells in garage bldg. 3905. Ulrich mentioned the possibility of moving Board meetings to 7 a.m. The larger majority was in favor and the Board will take it under advisement. Ulrich announced that of the two terms that expired, Larry Groggel and Marilyn Leal (new member) were elected by the Board and Deb was to be given a break and asked to remain in reserve should her service again be needed.

There being no further business, the meeting was adjourned at 5:12 p.m.


Dennis Clancy
Secretary


Darren H. Burns
Property Manager