



Hillsboro Cove

Condominium Association, Inc.

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BOARD OF DIRECTORS' MEETING

November 12, 2009

President Lou Buscemi called the meeting to order at 2:00 pm in the Association Clubhouse. After the Secretary verified that the meeting had been duly posted 48 hours in advance, she called the roll. The following Board members were present: Lou Buscemi, Sara Bridger, Iris Leipic, David Locke, Mary Ellen Palenchar, Bob Rae and Bette Ann Weinstein. The President then asked for a motion to dispense with reading the minutes of the May 2009 Board meeting and to accept the minutes as presented to all Board members. Bob Rae so moved; Iris Leipic seconded, and the motion carried.

Board member David Locke reported on the progress of the concrete restoration in Eastport. He said that the work was on schedule and that several stacks would be opened to owners by Christmas. He also expected that the contractor would return the property to its original condition and vacate the property sometime in May 2010. He commented that the quality of the workmanship has been excellent and that the contractor has addressed all concerns. He ended by saying that the project had entailed "more work than anticipated." He then answered questions from residents about the project.

Property Manager Bob Lorang reported on the paving project and the problems that arose from the base work that had to be completed. He said that the contractor would seal-coat and re-stripe the property in 2010 to erase any irregularities. He also mentioned that the contractor was correcting any areas that hold water for more than four hours after a rain. He again reminded residents to turn off their water when they leave for vacation.

At 2:50, Lou asked Sara Bridger, the Treasurer, to present the 2010 budget as part of the New Business of the meeting. She began by saying that the residents would not see an increase in their monthly maintenance for 2010. She outlined the main parts of the budget and explained the differences between a fully-funded and a partially-funded budget. She reminded residents that they would receive a packet in the mail to indicate their choice of funding. She added that the Board recommended partially-funding the budget and that if a majority of the residents did not vote, either in person or by proxy, the reserves would be fully funded. Mary Ellen Palenchar moved to send the proposed budget and instructions on how to vote on funding the reserves out to the residents, Bette Ann Weinstein seconded, and the motion carried. Sara then answered residents' questions concerning the budget.

Lou then opened the meeting to questions regarding any issues the residents had. He reminded residents that the meeting to count the votes on funding the budget would be held on December 2 at the Chamber of Commerce. He then asked for a motion to adjourn. Bob Rae so moved, Sara Bridger seconded, and the motion carried.

Mary Ellen Palenchar
Secretary