

# March 13, 2025 Minutes for The Cottages at Hastings Green Board Meeting (FINAL)

1. Call to Order:

A Board Meeting of The Cottages at Hastings Green was called to order at 6:33 PM on March 13, 2025 (via Zoom).

Attendees:

Voting members in attendance: Eleanor Burke, Candy Dann, Regis McDonald and Kathy Yesh

Guests in attendance: Doreen Hughes, Brian Clewes and Camilla Malonee - CHG owners.

2. Voting members absent: none  
Confirmed quorum of Board Members

3. Approval of Minutes: A Post Meeting Note was added to the January 09, 2025, Meeting Minutes to correct a statement regarding funding for painting touch ups, and the minutes were amended. A motion to approve the corrected minutes of the previous meeting held on January 09, 2025, was made by Candy and seconded by Eleanor. All voted in favor of the motion.

4. Treasurer’s Report:

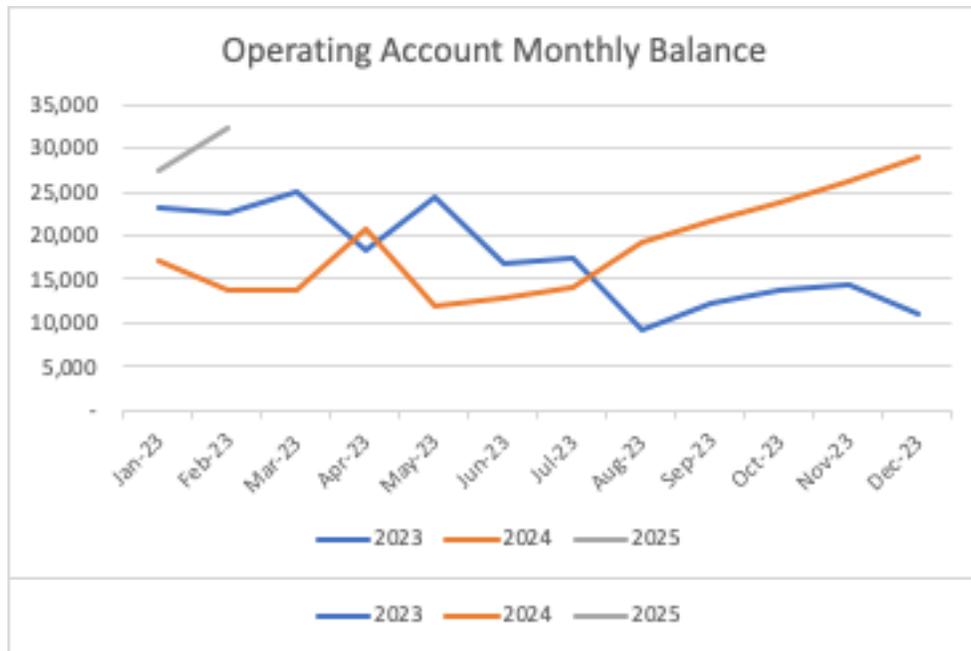
March 13, 2025 Treasurer’s Report  
Operating Fund as of end of month: \$33, 475.08  
Reserve Fund as of end of month: \$40,619.72

Operating Fund

• Right now, it is too early in the year to predict how much our operating expenses will vary from budget but I track the “highlights” as shown above and we have not yet spent our Property Maintenance General, Contingency or Landscape Renovation funds, totaling a budgeted amount of \$9369 of funds that are somewhat likely to still be available to cover other expenses if needed. The other line items are expected to be spent as budgeted.

<u>2025 Budget Highlights</u>	<u>2025 Budget</u>	<u>Planned or Spent YTD</u>	<u>Current Variance from Budget</u>	<u>Funds Likely Still Available</u>
Gutter Cleaning	3,500	3,187	313	
Lighting (Garages & Path Bulbs)	500	-	500	
Property Maintenance General	5,000	132	4,869	4,869
Contingency	3,000	-	3,000	3,000
Snow Removal	620	-	620	
Tree Maintenance	2,500	-	2,500	
Irrigation Maintenance	2,300	-	2,300	
Landscape Renovation	1,500	-	<u>1,500</u>	<u>1,500</u>
<b><u>Contingency, Flexible Funds</u></b>	<b><u>\$18,920</u></b>			<b><u>\$9,369</u></b>

• The graph below shows the End-of-Month balances in the Operating Budget for the past 2 years and this year. This year, we are starting at a higher level of cash than before. Part of that is due to the Capital Contributions from new owners received last year, in the amount of \$3298.



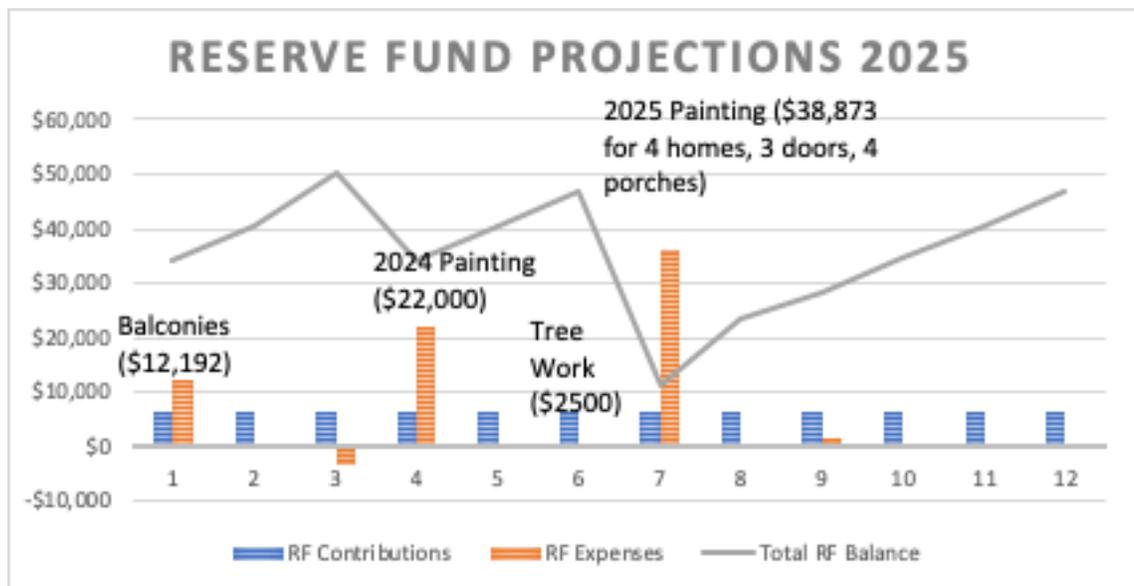
Reserve

Fund

Looking at the Reserve Fund, you can see the projections for 2025 cut close to the bone, assuming we do the painting as planned and as proposed by Verhaalen.

• Looking at the chart below it, you can see the cash flow concern when we have to pay Verhaalen, hopefully not before July.

• **I'd like the Board to consider moving the \$3298 of Capital Contributions into the Reserve Fund.** It won't change our total amount of funding but will show it where we need it. It will reduce the funds in the Operating Budget but our most unpredictable expenses this year will come from the Reserve Fund so it would be good to show the funds there when the Board is considering future capital expenses.



A motion to move the \$3298.00 of Capital Contributions out of the Operating Budget into the Reserve Fund in 2025 was made by Candy and seconded by Regis. All voted in favor of the motion.

#### 5. Unfinished Business

A motion to table three items in Unfinished Business (website, sidewalk, washer hoses) to allow for more discussion was made by Eleanor and seconded by Regis. All voted in favor of the motion.

Doreen Hughes asked that we confirm her home (7043) was painted in 2024. Kathy will follow up.^

Regis suggested we meet with Rick's Fencing Company to get updated price for replacement of North side gate and fence. Previous estimate was in 2018 RS. Regis and Kathy will follow up.^

Regis suggested we wait until we have firm insurance costs before we decide whether to paint 4 or 6 homes. Verhaalen's proposal to paint 4 homes, 3 doors and 4 porches is \$38,373.00. Candy agreed to defer decision, but reminded that Verhaalen has offered us a zero interest loan. (It is on record that Verhaalen has offered a zero interest loan for the painting.)

#### 6. New Business

Asset Management Plan - Brian Clewes presented a detailed report on the importance of an Asset Management Plan. With a thorough inspection program we could prepare a maintenance plan for maintenance, repair and replacement of all property for which we are responsible. He recommended a hands on home inspector who would evaluate actual conditions rather than relying on RUL (remaining useful life). Brian believed we could make more informed decisions with more frequent inspections and detailed information. We could then prioritize what we need to do and how to budget our money as our buildings continue to age.

Financial Advisory Committee - Regis explained that the charter for the newly formed Financial Advisory Committee will go out to owners for questions and comments. A cover letter will explain that the Board's fiduciary responsibilities expanded when maintenance responsibility was returned to the Association, and the committee will assist and support the Board. Eleanor will send information to Lorie to distribute to community.^

#### 7. Special Consideration of Urgent Items

Eleanor mentioned in April we will be getting new rates from our insurance company that may impact our costs.

Eleanor will contact Lorie to get quote from Oregon Lighting for maintenance/repair of path lights.^

8. The next Board Meeting is set for Thursday, April 10, 2025, at 6:30 PM.

10. Adjournment - A motion to adjourn the meeting was made by Candy and seconded by Regis. The meeting was adjourned at 8:21 PM.

Respectfully submitted,  
Kathy Yesh

