

**DRAFT  
HAMILTON COVE HOMEOWNERS ASSOCIATION  
MINUTES  
MEETING OF THE BOARD OF DIRECTORS  
DECEMBER 1, 2018**

The meeting was called to order at 3:30 PM by President Norris Bishton. The following directors were present:

Norris J. Bishton, Jr.  
Martin Curtin  
Bart Glass  
Richard Kirschner  
Mike Owens

**APPROVAL OF MINUTES**

The minutes of the Board meeting of June 30, 2018 were approved.

**EXECUTIVE SESSIONS**

Mr. Bishton reported that the Board did not meet in Executive Session since the last meeting.

**ELECTION OF OFFICERS**

Upon a motion duly made and seconded the following motion was adopted unanimously:

RESOLVED that the officers are elected:

President	Norris J. Bishton, Jr.
Executive Vice President	Bart Glass
Vice President and Secretary	Martin Curtin
Vice President and Treasurer	Richard Kirschner
Vice President	Mike Owens

**INSPECTOR OF ELECTIONS**

Upon a motion duly made, seconded and unanimously adopted Stu Baron was thanked for his work this year as Inspector of Elections and was reappointed for the upcoming year.

**COMMITTEES**

Upon a motion duly made, seconded and unanimously adopted the following committees were appointed for the coming year:

**ARCHITECTURAL COMMITTEE**

CHAIRPERSON MARTIN CURTIN  
BART GLASS  
STEVE JACKSON

LITIGATION COMMITTEE

CHAIRPERSON BART GLASS  
MARTIN CURTIN  
MIKE OWENS  
[It was noted that as a Superior Court Judge, Richard Kirschner is precluded from participating in litigation matters.]

BOATING COMMITTEE

CHAIRPERSON BART GLASS  
MIKE OWENS  
MARTIN CURTIN

GYM COMMITTEE

CHAIRPERSON MIKE OWEN  
RICHARD KIRSCHNER  
MARTIN CURTIN

LANDSCAPING AND GROUNDS COMMITTEE

CHAIRPERSON MARTIN CURTIN  
BART GLASS

SOCIAL COMMITTEE

CO-CHAIRPERSON JULIE GLASS  
CO-CHAIRPERSON KATHY PATERSON

DIRECTOR AND OFFICER DUTIES

Mr. Bishton reminded the members of the Board of the following resolution adopted in 2006 and still in effect:

WHEREAS the Directors of the Association are also Officers of the Association,  
and

WHEREAS Officers of the Association must communicate with each other and occasionally meet with each other while performing their duties as Officers as distinct from their duties as Directors in dealing with the day to day problems of the Association, and

WHEREAS the Officers must meet from time to time to obtain information for the Board of Directors, such as meeting with contractors to review bids, and

WHEREAS the Officers must meet from time to time to obtain and review evidence of Rule violations or in connection with matters that may be considered in executive session

Now, therefore, it is

RESOLVED, that three or more Officer may meet or communicate with each other from time to time in order to perform their duties as Officers without such meeting or communication being considered a meeting of the Board provided that such meetings or communications are not for the purpose of discussing Board matters or for reaching agreement on Board matters, and

FURTHER RESOLVED the Officer may meet or communicate on all matters that may be considered in executive session according to law without said meeting being a meeting of the Board provided that the subject matter of any such meetings or communications is reported at the next Board meeting following the meeting or communication as is required for matters considered in executive session.

## BUDGET

Mr. Bishton reviewed the detailed budget information and the proposed budget for 2019 with the Board.

Richard Kirschner moved to reduce the budget for Reserves to \$120,000 and to reduce the monthly assessment to \$840. The motion was seconded by Bart Glass. The motion was adopted:

For: Glass, Kirschner and Owens  
Against: Bishton and Curtin

UPON MOTION DULY MADE AND SECONDED THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED—

RESOLVED, that the budget, a copy of which is attached hereto, is approved for the year 2019.

## EXECUTIVE SESSION

The Board then adjourned to executive session to consider personnel matters.

There being no further business before the Board, the meeting was adjourned.

December \_\_\_\_\_, 2018

Martin Curtin, Secretary

<b>HAMILTON COVE HOMEOWNERS ASSOCIATION</b>				
<b>PRO FORMA OPERATING BUDGET</b>				
<b>2019</b>				<b>CLASS III</b>
		<b>2019</b>	<b>2019</b>	<b>2019</b>
	<b>Description</b>		<b>185</b>	<b>3</b>
<b>Acct No</b>	<b>Monthly Assessment</b>		<b>\$840</b>	<b>\$650</b>
<b>INCOME</b>				
<b>4000</b>	<b>Assessment</b>		<b>\$1,864,800</b>	<b>\$23,400</b>
<b>4002</b>	<b>Earthquake Ins Assessment</b>			
<b>4007</b>	<b>Sublease Rent (MLL)</b>		<b>\$110,792</b>	
<b>4010</b>	<b>Late Fees and Interest</b>		<b>\$2,000</b>	
<b>4015</b>	<b>Preferred Mooring Fees</b>		<b>\$27,400</b>	
<b>4025</b>	<b>Transfer Fees</b>			
<b>4150</b>	<b>Vending Machines</b>			
<b>4035</b>	<b>Full size vehicle parking fee</b>		<b>\$5,700</b>	
<b>4040</b>	<b>Second Cart Parking fee</b>		<b>\$7,000</b>	
<b>4045</b>	<b>Rack Storage Fee</b>		<b>\$1,200</b>	
<b>4050</b>	<b>Boat Storage Fee</b>		<b>\$6,000</b>	
<b>4055</b>	<b>Class III Assessment</b>		<b>\$23,400</b>	
<b>4150</b>	<b>Interest</b>			
<b>4175</b>	<b>Rental Income</b>		<b>\$0</b>	
<b>4176</b>	<b>Verizon Lease</b>		<b>\$19,000</b>	
<b>4177</b>	<b>Massage Room Fees</b>		<b>\$300</b>	
<b>4200</b>	<b>Refunds</b>			
<b>4875</b>	<b>Prior Year Carryover</b>		<b>\$250,000</b>	
<b>4950</b>	<b>Other Income</b>			
<b>TOTAL INCOME</b>			<b>\$2,317,592</b>	<b>\$23,400</b>
<b>EXPENSE</b>				
<b>7050</b>	<b>Appraisals</b>		<b>\$0</b>	
<b>7070</b>	<b>Auto Expense</b>		<b>\$18,000</b>	<b>\$287</b>

7110	Bank Charges		\$0	\$0
7160	Education and Travel		\$0	
7165	Contingencies		\$10,000	\$160
7170	Contributions		\$100	\$2
7180	Computer Support		\$1,800	\$29
7250	Dues and Subscriptions		\$350	\$6
7292	Fees/Penalties			
7294	Freight		\$4,000	\$64
7295	Functions And Meetings		\$7,000	\$112
7296	Golf Course etc. supplies		\$500	\$8
7329	Insurance Earthquake			
7330	Insurance, general		\$355,000	\$1,250
7331	Insurance, group health		\$145,000	\$1,000
7332	Insurance, workers comp.		\$85,000	\$1,356
7334	Janitorial Supplies		\$18,000	\$287
7335	Internet Site		\$3,000	\$48
7340	Landscaping/Groundskeeping			
	Plumbing	\$1,000		
	Electrical	\$1,000		
	Tools	\$1,500		
	Plants	\$2,000		
	Grounds Upkeep	\$5,000		
	Equipment Upkeep	\$1,500		
	Tree Trimming Expense	\$8,000		
	Other			
	Total	\$20,000	\$20,000	\$319
7390	Legal and Professional			
	Accounting	\$12,000		
7390	Legal and Professional	\$2,000		
	Legal Transfer			
	Legal Collection			
	Total	\$14,000	\$14,000	\$223
7395	Lift Station			
7397	Mooring Fees		\$75,000	\$1,197
7470	Office		\$2,500	\$40
7480	Outside Services			
7489	Pest Control		\$10,000	
7490	Pier and Dock		\$25,000	\$399
7530	Postage		\$1,000	\$16

7540	Reproduction and copying		\$4,000	\$64
7550	Recreation Expense			
7560	Reserve Study			
7609	Inspections			
7610	Repairs and Maintenance			
	Appliances	\$2,000		
	Boat Storage			
	Buildings	\$26,000		
	Davit			
	Drywall	\$1,000		
	Elevator	\$3,000		
	Equipment	\$2,000		
	Fencing			
	Fire Equipment			
	Hardware Tools	\$6,000		
	Mooring Maintenance	\$12,000		
	Gate			
	Piano	\$200		
	Plumbing	\$800		
	Pool	\$20,000		
	Road			
	Security System	\$2,000		
	Sewage Lines	\$4,000		
	Signage	\$1,000		
	Total	\$80,000	\$80,000	\$64
7630	Fire Alarm System		\$30,000	\$479
7635	Supplies			
	Paint	\$37,000		
	Plumbing	\$2,000		
	Electrical	\$3,000		
	Washer/Dryer	\$3,000		
	Maintenance	\$5,000		
	Other			
	Total	\$50,000	\$50,000	\$798
7650	Licences and Permits		\$1,500	\$24
7661	Taxes			
7670	Transportaion			
7682	Trees			
7690	Payroll Taxes		\$71,550	\$1,000

7692	Payroll Acct Fee		\$11,000	\$176
7695	Payroll			
	Administrative	\$148,000		
	Maintenance	\$199,000		
	Painting	\$124,000		
	Security	\$164,000		
	Landscaping	\$160,000		
	Bonus			
	Other			
	Total	\$795,000	\$795,000	\$12,686
7701	Property Taxes		\$12,000	\$191
7750	State Taxes		\$1,000	\$16
7770	Telephone		\$56,000	\$109
7780	Uniforms		\$5,000	\$80
7810	Utilities			
	Hazardous Waste Removal	\$3,000		
	Trash Removal	\$14,000		
	Electricity	\$85,000		
7810	Water	\$70,000		
	Other			
	Total	\$172,000	\$172,000	\$850
7990	Miscellaneous			
8000	Transfer to Reserves		\$120,000	
8025	MLL Payment		\$110,792	
9500	Provision Fed Tax		\$2,500	\$62
	TOTAL EXPENSES		\$2,317,592	\$23,400
	NET INCOME		\$0	\$0

