

Hiller Highlands Four Association

2004 General Meeting – Hiller Country Club – 4/7/04

Alan Reader called the meeting to order at 7:30pm, with 58 units represented.

Announcements:

- Passing of George Rader, 6 Clipper Hill
- Welcome to David & Michelle Williamson, 44 Schooner Hill, and Chuck & Frangee Bailey, 25 Schooner Hill.

Review and approval of 2003 meeting minutes.

Financials – Gordon Seligson

- 2003 end of year: carryover of approx \$12k which consisted of 2004 prepaids and committed landscape expenses
- current status: March 2004 balance sheet (see attached)
- annual motion to preserve tax-exempt status – any surplus in the operating accounts as of the end of the year to be applied to reserves (there was no surplus at the end of 2003), was passed
- will be updating the reserve study this year
- incoming Board will consider amount of quarterly assessment amount based upon reserve study, insurance costs and landscape maintenance/enhancement requirements – based on the last three years, excluding major upgrades, we are spending (so far from reserves) between \$25k and \$35k a year on enhancements, for which there are no established reserves).

Insurance – Gordon Seligson

- 60% increase in aggregate premiums during 2003
- financed general liability premiums
- umbrella policy covered D&O (in addition to general liability), as a result decreased D&O coverage
- adjusted policy expiration dates to a common date for all policies in order to facilitate putting them out for bid
- have been notified of approx \$4k rebate on general liability premium, which brings increase down to about 40%

Streets & Lights – Bob Kreider

- Replaced two street light fixtures and repositioned three along Captains Cove to minimize chance of damage – obtained two new light fixtures at no cost to the Association. Considering installing an additional light near the corner of Captains Cove and Schooner Hill
- 3 or 4 EBMUD breaks during the year, have been notified by EBMUD that they will replace all laterals before 7/1/2005
- S&S Painting did light standards, stair rails, red curbs, etc last Fall.
- And I am stepping down as Chair after nearly 20 years of service!

Landscape – Barbara Schindler

- Completed North Entrance during 2003 and hillside above Captains Cove earlier this year.