

Firefly Property Owners Association, Inc.
Board of Directors Meeting
November 19, 2011

Location:

- Residence Scott and Jeanna Flowers located at 194 Firefly Cove
Lake Lure, NC 28746

Roll Call/Call to Order:

- The meeting was called to order by President Bob Cameron at 1:00pm.
- Directors present: President Bob Cameron, Vice President Beth Voltz, Treasurer Scott Flowers, Secretary Mike Kirkman, and Director Joe Pritchett
- Directors Absent: None
- Property Owners Present: Gary Stoker, Condominium 203 owner and Jeanna Flowers, Lot 8 owner
- IPM Management Staff Present: None

Approval of Minutes:

- None

Updates:

- Bob Cameron presented a proposal to have the Lodge re-keyed. The proposal was from Atlantic Security Company for the amount not to exceed \$7000.00. Atlantic Security Company will install the necessary hardware and software for a card reader on each of the four exterior doors. Some removal of baseboard trim and door trim is required. Bob Cameron offered to contract the work for \$15/hour. It was also suggested that each door have a door return installed to insure that the doors close after use. The POA will use the existing computer to monitor the system. The Board also established that each property owner will initially receive 4 key cards. Additional key cards or replacement key cards will be available for a fee of \$15.00. If a condominium owner rents his/her condominium with a professional rental agent the owner/rental agent is responsible for obtaining a temporary key card for the length of the rental stay from Bob Cameron for a fee of \$25.00. The proceeds of the \$25.00 rental key card fee will be divided with \$10 going to the POA and \$15 going to Bob Cameron. Director Pritchett made the motion that the Board move forward

with the installation of the key card system for The Lodge as provided by Atlantic Security Company once the POA has sufficient funds as determined by the POA treasurer. The Treasurer will notify the Board when sufficient funds are available to proceed. The motion was seconded by Treasurer Flowers. The motion carries unanimously.

Discussion Items:

- Treasurer Flowers stated he is putting into place administrative accounting procedures. He will look into property management/bookkeeping options and will discuss these options and cost with the board at the next board meeting.
- The board discussed having an audit done of the POA finances. The cost of the audit and audit procedures were discussed. No action was taken.
- Vice President Voltz made a motion to have 6 “No Trespassing” Signs made by Fast Signs Company at a cost of \$169.32. The motion was seconded by Treasurer Flowers. The motion carries unanimously.
- Vice President Voltz opened a discussion on the amount of money owed from the POA to the COA for past water/electric bills and Unit 100’s past assessments. Secretary Kirkman said that the condominium owners suggested that the POA waive the POA assessments from the condominium owners for the next year or until the repayment of the past water/electric bills has been reimbursed. The discussion on the repayment of the amount owed to the COA for Unit 100’s past assessments was tabled until next meeting.
- Vice President Voltz opened a discussion on constructing a small parking area for the boat dock area. The location was discussed. The necessity and cost of construction was discussed. It was suggested that residents use the parking lot next to The Lodge and walk to the dock. No action was taken.
- Vice President Voltz opened a discussion on the final top coat paving. It was determined by the Board that immediate action is not necessary. Bob Cameron is to get a bid on the cost to top coat the roads, so the Board will know how much to budget.
- Vice President Voltz opened a discussion on installing a gate at the entrance to Firefly Cove. Vice President Voltz suggested that The Board give the No Trespassing signs a chance to work. Vice President Voltz agreed to write a letter to distribute to the local businesses, especially the Lake Lure Boat Tours, to inform them of creation of the POA and that Firefly Cove is private property. Secretary Kirkman suggested that a property owner or group of property owners could donate the money to build a gate. The Board agreed to hear any proposal.

- Treasurer Flowers said that he will prepare a budget proposal for 2012 by the end of the first week of December 2011. The Board agreed to participate in a conference call to discuss and approve the 2012 budget.
- Vice President Voltz opened a discussion about mailboxes throughout Firefly Cove. The Board will provide a central mailbox, as needed, to be located by the parking lot. Any property owner that constructs a mailbox on their property will be required to remove it upon the availability of the central mailbox.
- Treasurer Flowers opened a discussion on allowing weddings to take place within Firefly Cove. The Board agreed that weddings within Firefly Cove are for property owners only.
- Director Pritchett opened a discussion on rental property within Firefly Cove. The Board discussed and decided that no house located within Firefly Cove may be rented. The only rentals within Firefly Cove will be in the condominiums.
- Vice President Voltz suggested that Joe Pritchett serve as Chairman of the Architectural Review Committee. He will ask Tim Shellenburger, Bob Cobbett, and Ellen Osbourne to serve on the committee. The architectural guidelines were reviewed by the Board.
- Secretary Kirkman submitted a draft of the Firefly Property Owners Association Dock/Boat Slip Regulations. The Board discussed the draft. Vice President Voltz agreed to review the draft and present a final document to be voted on by The Board at the next board meeting.

Adjournment:

- The meeting was adjourned by motion, second, and a unanimous vote at 4:15pm.