

**Firefly Property Owners Association, Inc.**

**Board Meeting**

**November 8, 2018**

**Location:**

- Firefly Cove Lake Lure, North Carolina – The Lodge

**Roll Call/Call to Order:**

- The meeting was called to order by Joe Pritchett at 6:30 pm
- Directors present: Joy Ciocca, Melva Dye, Mike Frosaker, and Joe Pritchett
- Directors present by phone: Bill Walker
- Directors Absent: None
- Property Owners present: Mike Kirkman and Karen Donovan
- Property Owners present by phone: None

**Quorum:**

- There being a sufficient number of Board members present a quorum was established.

**Approval of Minutes:**

- The minutes from the Firefly Cove Board meeting of October 17, 2018 and October 20, 2018 were approved by motion, second, and a unanimous vote 5-0.

**Property Owners Input/Comments/Concerns**

- Property Owner, Karen Donovan reported that she has been in contact with Rutherford County and received contacts to see if the creek on the West side could be dredged; if she gets further information she will share with the board and other property owners. President Pritchett reported that the POA work completed by Vision Landscapes was going well and should resolve any issues with the creek along the POA property.
- Property Owner, Karen Donovan stated that she is willing to volunteer 2-3 hours a week to help out where needed for the community. She would prepare a scope of work she would be willing to do which would include changing AC filters, organizing the office/files, and meeting with service providers. She also volunteered to start having community night events like trivia quizzes and wine pairings. The board thought this was a good idea and President Pritchett said that the POA could help pay for food.

## **Updates:**

- Treasurer Kirkman provided an update on the account balances as of September 30, 2018:
  - Operating account is approximately \$5,752.40 not including \$9,000 of compliance fees and \$10,400 boat dock fees.
  - Reserve account approximately \$53,325.
  - An updated quarterly report was provided through third quarter 2018 to publish with the minutes.
- President Pritchett reported that the October 30, 2018 letter regarding the dredging of the Firefly Cove from the POA board was delivered to the Lake Advisory Board and the LAB as sent the request to the Lake Lure Town Council. If the town approves our request, the dredging would occur in the fall of 2019 and we would have until October to raise the funds. President Pritchett also reported that until the dredging is completed it is likely that 2-3 boat slips will not be accessible due to the shallow water. Mike Kirkman suggested that we hire someone to dig out a small area behind the boat slip so the boats can get out or consider reassigning slips based on boat size. The discussion was tabled for a future meeting.

## **Discussion Items:**

- A proposal from Marathon Builders to replace the pool pump room doors and repair the storm drain was reviewed and discussed. No decision was made at this time.
- Secretary Ciocca opened a discussion regarding FOBs and the how they are issued. Discussion was had and tabled for a future meeting.
- Secretary Ciocca re-opened a discussion regarding the dumpster and continued issues. It was reported that there is a ticket in to repair the dumpster again. The board will continue to look for a solution to the issues with the bear and unauthorized usage.
- President Pritchett opened a discussion regarding current and future contracts with the POA and various service providers. It was reported that the Services Contract, Bookkeeping Contract, and Cleaning Contract would be cancelled effective 12/31/2018. It was determined that we would resolicit the bookkeeping and cleaning contracts with the existing providers for 2019. VP Frosaker stated he has received quotes for the various landscaping services from Starling Lawn Works. Secretary Ciocca stated she would request quotes from Vision Landscapes and Tirado's Landscaping. There was concern regarding finding a qualified person to handle the irrigation system. With the turf management contract in place we want to make sure that we have a working system. Mike Kirkman suggested we approach Bob Cameron to see if he is interested in bidding the contract. The current pool contract and 2018 pool report were reviewed and discussed. Revisions and discussions were tabled for a future meeting. The services contract scope of work was reviewed, and discussion was had regarding needs of services. Discussions were tabled for a future meeting.

- Secretary Ciocca reopened the discussion on a limited rental agreement that was requested by a property owner. Since it is no longer needed, the agreement was placed on file for future use, if needed.
  
- VP Frosaker reported that he received an appraisal and multiple real estate comps on Lot 56. All but one came in at \$80,000. Based on this information it was suggested and agreed the lot be listed with Mike Holden at \$89,000 with an option for the Buyer to be a part of Firefly Cove POA but to restrict road access to Sheridan Lane only. It was also suggested and agreed that all current Firefly Cove Property Owners have the right to purchase before listing with the agent. A motion was made to move forward with the vote of the property owners to sell Lot 56 at the terms discussed. A 'YES' vote from 80% of the property owners is required in order to proceed with the listing and selling of Lot 56. The motion was seconded and approved by a vote of 5-0.
  
- Secretary Ciocca opened a discussion on creating a survey to send to the property owners. Suggestions for questions were obtained and Secretary Ciocca will prepare for sending.
  
- Treasurer Kirkman opened a discussion on POA Asset review. He went over the preliminary report he prepared. After a brief discussion, it was agreed the board will review and provide feedback at the next meeting.
  
- President Pritchett recommended the Board go into Executive Session. The executive session began at 8:12pm and ended at 8:40pm. President Pritchett reconvened the regular Board meeting at 8:41pm.
  
- A brief discussion was had regarding several lots that required upkeep. It was agreed the ARC Chairman would contract the property owners.
  
- The date of the next Board meeting will be on Wednesday, December 5, 2018 at 6:30pm in the Firefly Cove Lodge.

**Adjournment:**

- The meeting was adjourned at 8:50pm.



# Operating Account

Year 2018

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
		2018	2018	2018	2018
<b>Deposits</b>					
POA Dues		\$29,358.00	\$23,226.00	\$23,226.00	
Boat Dock Fees		\$9,600.00	\$800.00	\$0.00	
Kayak Storage Fee		\$0.00	\$476.00	\$0.00	
Easement Fee		\$574.34	\$0.00	\$0.00	
Reserve Replacement Fee		\$0.00	\$0.00	\$0.00	
ARC Fee		\$0.00	\$0.00	\$0.00	
Road Impact Fee		\$0.00	\$0.00	\$0.00	
Compliance Fee		\$0.00	\$0.00	\$0.00	
Insurance Payout		\$0.00	\$0.00	\$0.00	
Special Assessment		\$0.00	\$0.00	\$0.00	
Lodge Rental Fee		\$0.00	\$0.00	\$0.00	
Miscellaneous		\$792.46	\$300.00	\$0.00	
<b>Total Deposits</b>		<b>\$40,324.80</b>	<b>\$24,802.00</b>	<b>\$23,226.00</b>	
<b>Administrative Expenses</b>					
Bookkeeping Contract		\$1,200.00	\$1,200.00	\$1,200.00	
POA Insurance		\$956.66	\$956.67	\$956.67	
Legal		\$43.58	\$302.87	\$0.00	
Office Supplies		\$6.70	\$0.00	\$0.00	
Permit/Licenses		\$0.00	\$950.00	\$40.34	
Tax Prep/CPA		\$2,265.00	\$0.00	\$0.00	
Service Contract		\$800.00	\$1,320.00	\$1,320.00	
Sanitation		\$403.50	\$403.50	\$403.50	
Fire Monitor		\$221.70	\$110.85	\$110.85	
COA Quarterly Dues		\$984.38	\$984.38	\$984.38	
Website		\$0.00	\$0.00	\$0.00	
Pest Control		\$330.00	\$470.00	\$120.00	
Return Compliance Fee		\$0.00	\$0.00	\$3,000.00	

# Operating Account

Year 2018

<b>Boat Dock Expenses</b>		\$0.00	\$0.00	\$0.00	
<b>Gate Expenses</b>		\$0.00	\$0.00	\$0.00	
<b>Lodge Expenses</b>					
Cleaning Contract		\$2,039.75	\$800.00	\$1,200.00	
Cleaning Supplies		\$114.58	\$27.79	\$198.42	
Internet		\$189.62	\$121.26	\$181.89	
TV Cable		\$165.66	\$165.66	\$165.66	
Telephone Lodge/Gates		\$537.23	\$643.90	\$622.36	
Propane		\$132.91	\$111.94	\$8.57	
Electric Lodge/Gate/Dock		\$1,700.86	\$1,641.24	\$1,272.03	
Water / Sewer		\$702.11	\$570.33	\$1,371.75	
<b>Landscaping Expenses</b>					
Landscaping Contract		\$2,400.00	\$3,075.00	\$2,050.00	
Landscaping Projects		\$1,048.00	\$7,844.30	\$850.00	
Turf Management		\$0.00	\$0.00	\$595.83	
<b>Pool Expenses</b>					
Pool Service Contract		\$0.00	\$1,200.00	\$3,600.00	
Maintenance/Supplies		\$0.00	\$0.00	\$0.00	
Pool Repairs		\$0.00	\$0.00	\$350.00	
Propane		\$0.00	\$720.28	\$74.40	
<b>Capital Expenses</b>					
POA Reserve Account		\$0.00	\$0.00	\$0.00	
POA Repairs/Replacements		\$501.36	\$8,470.57	\$3,706.76	
POA Projects		\$5,000.00	\$6,964.50	\$0.00	
POA Purchases		\$0.00	\$1,152.96	\$603.15	
Increase to Cash		\$0.00	\$0.00	\$0.00	
<b>Total Expenses</b>		<b>\$21,743.60</b>	<b>\$40,208.00</b>	<b>\$24,986.56</b>	

# Operating Account

Year 2018

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
		2018	2018	2018	2018
<b>Notes</b>					
Deposit - Miscellaneous	Refund of COA Propane Error	\$792.46			
Landscaping Project	hook up irrigation system to lake pump	\$1,048.00			
POA Repairs/Replacements	dumpster locks	\$47.50/\$501.36			
POA Repairs/Replacements	Replace Lightbulbs	\$33.89/\$501.36			
POA Repairs/Replacements	treadmill repair	\$125/\$501.36			
POA Repairs/Replacements	re-key office/shower valve	\$294.97/\$501.36			
POA Project	Stone for New Parking/Path to Dock	\$5,000.00			
Deposit - POA Dues	shortfall due to pre-pays Qt 1		\$23,266.00		
Deposit - Kayak Storage Fee	\$100-\$24 credit from POA Dues + 4 rental fees		\$476.00		
Deposit - Miscellaneous	Reimburse Tree Removal from property owner		\$300.00		
Administrative - Permits	POA Kayak/Paddle Board Permits		\$500/\$950		
Administrative - Permits	Annual Fire Inspection		\$450/\$950		
Landscape Project	Mulch		\$180/\$7,844.30		
Landscape Project	Pine Straw		\$2,025/\$7,844.30		
Landscape Project	Tree Removal		\$1,300/\$7,844.30		
Landscape Project	Mulch and Pine Straw/Labor		\$1,047/\$7844.30		
Landscape Project	Mulch and Pine Straw/Labor		\$2,432/\$7,844.30		
Landscape Project	plants/flowers/clean drains		\$860.30/\$7,844.30		
POA Repairs/Replacements	Repair Dock & Paint		\$5,120/\$8,470.57		
POA Repairs/Replacements	Replace Lodge Exit Lights		\$215.57/\$8,470.57		
POA Repairs/Replacements	Replace Lost Dock Cushions		\$775/\$8,470.57		
POA Repairs/Replacements	Repair Pool Arbor/Fence Post/kayak rack		\$1,890/\$8,470.57		
POA Repairs/Replacements	Replace Lost Dock Cushions		\$410/\$8,470.57		
POA Repairs/Replacements	Painting of Picnic Tables		\$60/\$8,470.57		
POA Project	New Parking/Path to Dock		\$400/\$6,964.50		
POA Project	New Parking/Path to Dock		\$6,564.50/\$6,964.50		
POA Purchases	New Paddle Board/Life Vests		\$534.98/\$1,152.96		
POA Purchases	2 new single kayaks		\$617.98/\$1.152.96		

# Operating Account

Year 2018

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
		2018	2018	2018	2018
Deposit - POA Dues	shortfall due to pre-paids Qt 1			\$23,266.00	
Deposit - Miscellaneous	Reimburse Tree Removal from property owner			\$100.00	
Administrative - Permits	Real Estate Tax on POA Property			\$3,84/\$40.34	
Administrative - Permits	Fire Extinguisher Certification			\$36.50/\$40.34	
Landscape Project	Tree Removal Gate Entrance			\$200/\$850	
Landscape Project	Tree Removal Storm Damage			\$350/\$850	
Landscape Project	New Landscape Maintenance			\$300/\$850	
Pool Repairs	Repair pool Broken Pipe/Flood Clean Up			\$350.00	
POA Repairs	Gym Equipment Repair Contract			\$175/\$3,706.76	
POA Repairs	Dock Pressure Wash/Maint.			\$100/\$3,706.76	
POA Repairs	Lodge Fire Alarm Batteries			\$57.76/\$3,706.76	
POA Repairs	repair gate			\$326/\$3,706.76	
POA Repairs	install new software/build new database			\$475/\$5,706.76	
POA Repairs	purchase required security software			\$682/\$3,706.76	
POA - Repairs	Replace Irrigation Pump			\$875/\$3,706.76	
POA -Repairs	Repair Irrigation lines/heads/rock cover/pressure tank			\$1016/\$3,706.76	
POA Purchases	New Gas Grill/Cover			\$512.37/\$603.15	
POA Purchases	Food - Annual 4th of July Cookout			\$90.78/\$603.15	