

Firefly Property Owners Association, Inc.
Board Meeting
July 16, 2012

Location:

- Firefly Cove Lake Lure, North Carolina – Firefly Cove Lodge

Roll Call/Call to Order:

- The meeting was called to order by President Bob Cameron at 2:01pm.
- Directors present: President Bob Cameron, Secretary Mike Kirkman, and Director Joe Pritchett
- Directors present by phone: Vice President Beth Voltz and Treasurer Scott Flowers
- Directors Absent: None

Approval of Minutes:

The minutes from the Board meeting of May 26, 2012 for the Firefly Cove Property Owners Association was approved by motion, second, and a unanimous vote 5-0.

Updates:

- President Cameron reported that the security system in the lodge is operational.
- Director Pritchett reported the Architectural Review Committee had no updates.
- Secretary Kirkman reported he compiled a list of emergency contact numbers and posted them in the lodge.

- Vice-President Voltz reported that she is still in on-going negotiations with the attorney from Mountain First Bank (the "Bank"). The Bank has requested an easement to access the 27 acres owned by the Bank which can only be accessed over the private road in The Ridge at Firefly Cove. The Board has made an offer for the easement and the Bank has made a counter-offer. The Board requested Vice-President Voltz continue and complete the final negotiations with the Bank for the easement.
- Director Pritchett reported that the Board has purchased 8 new bar stools for the recreation room in the lodge. (See attached picture)
- Vice President Voltz reported on the property owner's website. The webmaster informed Vice President Voltz that the property owner's website would be operational in July. Vice President Voltz will contact the webmaster for the timing to have the website operational.
- President Cameron reported on the painting the pool fence and the boat house. President Cameron reported that the pool fence has been pressure washed, but with the constant rain at Lake Lure the painting has not been done. The painting will be done as soon as the wood dries out. The fence will be stained the original color which is Cabot Semi-Translucent: Spanish Moss.

Discussion Items:

- Director Pritchett started a discussion on POA assessments and POA transfer fees. Director Pritchett informed the Board that two property owners are delinquent on paying their assessments. Vice President Voltz stated the Board is proceeding with further action for one of the property owners and will begin the process for further action with the other property owner. Secretary Kirkman stated he would send an informational email to the listing real estate agents to remind them of the POA assessments and transfer fees that are due to the POA with the sale of any property within Firefly Cove.

- Secretary Kirkman started a discussion on the rules and regulations for renters of the condominiums. Vice President Voltz stated that the Firefly COA needs to address this issue. Director Pritchett voiced concern for POA liability. Vice President Voltz stated that the COA should have the unit owners provide proof of liability insurance and name the Firefly Cove POA and Firefly COA as additionally insured. Director Pritchett stated that each renter should sign a Firefly Cove POA and Firefly COA “waiver of liability for the use of the common areas”. Vice President Voltz will locate an attorney that specializes in indemnification issues with property associations for the COA. Secretary Kirkman reported the increase in the use of the common areas by renters has resulted in increased trash and the need for increased cleaning of the lodge, pool area, and docks. Vice President Voltz suggested that the renters pay a “cleaning fee” to the POA for this additional work. Secretary Kirkman will work with the condominium unit owners to formulate a plan that will be acceptable to the Firefly Cove POA, Firefly COA and the condominium unit owners.
- Treasurer Flowers started a discussion on the 2013 proposed budget. Minor changes resulting from the discussion were made. Treasurer Flowers will incorporate those changes into the final proposed budget which will be forwarded to the other board members for final review and approval before being submitted to all property owners. The Board will provide a 2012 vs. 2013 budget, a balance sheet as of June 30, 2012 and a capital budget for all the property owners to review prior to the October 20 Annual POA Meeting.
- Director Pritchett started a discussion on the rezoning of the common area by the docks. Director Pritchett and President Cameron will develop a one page summary of why the rezoning is needed, the cost for the rezoning, and a map showing the rendering of the location of the barbeque pit, the fire pit, and the restrooms. This will be presented to the property owners at the annual property owners meeting in October.
- Director Pritchett stated that the “Trail Committee” has been formed. Tom Smith has provided a detailed diagram of the trails to the committee. There has been no meeting and there are no recommendations from the “Trail Committee” at this time.
- President Cameron started a discussion on the security gate. Vice President Voltz stated that this is a complex issue. Vice President Voltz will draft a resolution for the property owners to decide if a security gate is wanted and how it should be paid for.

- Vice President Voltz stated that with the Annual Property Owners Meeting scheduled for October 20, 2012, the Board needed to prepare several documents for the property owners to review by August 19, 2012. These documents should be ready for the Board to review by the first week in August.

- Topics for discussion and property owner vote at the annual POA meeting are:
 1. 2013 budget proposal
 2. Annual audit
 3. Security gate
 4. Amendments to the By-Laws or Covenants (if needed)
 5. The community boat
 6. The rezoning of the common area
 7. Election of POA Director
 8. The long range vision of Firefly Cove
 9. Parking in the common area by the dock

- The time and date of the next Board meeting was not determined.

Adjournment:

- The meeting was adjourned at 3:21pm.

