

# Firefly Property Owners Association, Inc.

## Board Meeting

January 23, 2023

**Location:** Firefly Cove Lake Lure, North Carolina – The Lodge

**Roll Call/Call to Order:** The meeting was called to order by VP Greg Garner at 3:00pm

- Directors present: Greg Gardner, Steve Dunn, Mike Knowles, and Joe Pritchett
- Directors Absent: Al Joyner, present by Conference Call
- Officers present: Mike Kirkman, present by Conference Call
- Property Owners present: None
- Quorum: there being a sufficient number of Board members present a quorum was established.

### **Approval of Minutes from October 22, 2022 and November 16, 2022**

- A motion was made to approve the Board Minutes of December 20, 2022. The motion was seconded and approved with a 5-0 vote.

### **Property Owners Input/Comments/Concerns**

- None

### **Updates and Old Business**

- Mike Kirkman Updated the Board on the Balances of Bank Accounts as of January 18, 2023
  - Bank Operating Account \$46,103 (includes \$6,000 in Refundable ARC Compliance Fees)
  - Bank Unrestricted Reserve Account \$20,063
    - 4-week Treasury-Bill \$80,000
    - Treasury I-Bond \$10,000
  - Bank Restricted Reserve Account \$1,695
    - 4-week Treasury-Bill \$5,000

- A discussion about the funding of the construction of the Pinnacle Gate was started. After a discussion, a motion was made for the Board to put aside, \$12,000 from the 2022 operating account cash-carry-forward balance and \$6,500 from the 2023 operating account, for construction of the Pinnacle Gate. The monies shall be recorded in a new Pinnacle Gate category in the monthly Income/Expense report. The monies shall remain in the operating account to be used if needed. The motion was seconded and approve 5-0.
- Steve Dunn provided a RELEASE AND WAIVER OF LIABILITY AND INDEMNITY AGREEMENT. This form shall be signed by all Property Owners using the storage area for storage of boats, trailers, RV, etc. of the Firefly Cove POA. Al Joyner will ask Property Owner Mark Helms if he would oversee the boat storage area.
- A discussion was started on the usage and the cost to use the Boat Storage Area. An Assessment of \$100 per year was discussed. Steve Dunn will develop the Use of the Storage Area Rules and Regulations. The number of storage spaces and how the storage spaces will be assigned was discussed. A final plan will be presented at the next Board Meeting
- The POA's attorney advised the Board put an enter-at-your-own-risk security sign at the entrance to the storage area. Steve Dunn will determine the wording of the sign and present it to the Board at the next Board Meeting for approval
- The landscaping for the Pinnacle was discussed. It was determined that the Board will maintain the sides of the road and drainage in the Pinnacle as it does at the Ridges.
- Al Joiner provided a draft of a Memorandum of Understanding for landscaping the Village Gate entrance area. He will provide a final Memorandum of Understanding at the next Board Meeting for the Board to discuss.

### **Board Discussion Items**

- Mike Knowles began a discussion on the load safety of the POA Bridge that leads to the lake front lots. There is no record of any load capacity report of the bridge. After a discussion of the safety of the bridge a motion was made to solicit bids for the engineering study to be completed. The cost of the study is not to be greater than \$3,500. The motion was seconded and approve 5-0.

### **Executive Session**

- There was no executive session

**The date of the next board meeting:** February 23, 2023 at 3pm in the Lodge

**Adjournment:** The meeting was adjourned at 4:38pm