

Firefly Property Owners Association, Inc.

Board Meeting

October 11, 2022

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

**Roll Call/Call to Order:** The meeting was called to order by Al Joyner at 5:05pm

- Directors present: Joe Pritchett, Greg Gardner, and Al Joyner
- Directors Absent: Mark Helms and (Raul Romero was present by video conference call)
- Property Owners present: Jayne Mann, Liz Smith and (Mike Kirkman was present by Video conference call)
- Quorum: there being a sufficient number of Board members present a quorum was established.
- A motion was made to approve the Minutes from August 12 & 14 and September 12, 2022 The motion was seconded, and approved with a vote 4-0 Approval

**Property Owners Input/Comments/Concerns**

- Jayne Mann and Liz Smith asked who was responsible for the road and bridge between their houses. The Bridge and Driveway between their houses are a part of Lot 9. The owners of Lot 9 are responsible for the maintenance.

**Updates and Old Business**

- Balances of Bank Accounts as of September 28, 2022: Operating Account: \$21,644, Unrestricted Reserve Account: \$108,212, and Restricted Reserve Account: \$4,095
- Greg Gardner reported that the repair to the East Creek is being delayed until an ample amount of river rock can be delivered.
- The landscaping at the village gate will begin shortly. A plan has been drawn and a plant list has been generated. Jayne Mann and Carol Pritchett have agreed to complete the project.
- It was reported that construction on a new house has begun on Lot 44 in the Pinnacle.
- A discussion began on assessing a fee for the use of the storage area. This was tabled until a new board is seated.

## Board Discussion

- As per the POA Covenants, the POA Board has to approve any amendment to the COA covenants. After a short discussion a motion was made to approve the **First Amendment to the COA Covenant**. The motion was seconded, and approved with a vote 4-0. (Attachment A)
- A motion was made to approve the **Annual Condominium Rental Usage Agreement**. The motion was seconded, and approved with a vote 4-0 Approval. (Attachment B)
- A discussion was started on the document titled **Release, Indemnification, and Hold Harmless Agreement**. (use of storage area) After a discussion it was decided that more changes need to be made. The discussion was tabled until the next Board Meeting
- A discussion began on the replacement of the POA owned 2-seat Kayak. Options discussed were an offer from a property owner to let the POA use their 2-seat kayak for the remainder of the year, purchase a new 2-seat kayak this year, or purchase a new 2-seat kayak once the lake is restored to full pond in 2023. The discussion was tabled until the next Board Meeting
- Currently the Associations Reserve Account earns 0.3%. A discussion was started to explore ways to increase the interest the Association earns on the Reserve Account. It was suggested that the Board put explore putting a portion of the Reserve Account into I-Bonds and 4-week Treasury Bill. Both entities earn substantially higher interest rates. The Board thought this was a good idea but needed more time to investigate the details. The discussion was tabled until the next Board Meeting
- It was reported that construction has begun on a new home in the Firefly Cove Pinnacle. As per a property owners vote at a Property Owners Annual Meeting, the POA is required to construct a Security Gate similar to the Security Gate to the Village and Ridges. The estimated cost of the new gate at the Pinnacle is estimated to be between \$20,000 and \$25,000. A discussion was started on how to fund the Pinnacle Gate without using Reserve Money, raising dues and having a special Assessment. The Board has already voted to set aside the end of the year operating surplus for the construction of the new Gate. Additional discussion was tabled until the next Board Meeting

## Executive Session

- The Board entered executive session at 7:14pm and exited executive session at 7:21pm

**Next Board Meeting:** To Be Decided by the New Board after Annual Property Owners Meeting.

**Adjournment:** The meeting was adjourned at 7:22pm

**Attachment A**

NORTH CAROLINA  
COUNTY OF RUTHERFORD

**FIRST AMENDMENT TO DECLARATION OF  
COVENANTS, RESTRICTIONS, EASEMENTS, RESERVATIONS,  
TERMS AND CONDITIONS GOVERNING  
FIREFLY LODGE CONDOMINIUM ASSOCIATION, INC.  
A NORTH CAROLINA NON-PROFIT CORPORATION**

By: FIREFLY LODGE CONDOMINIUM OWNERS ASSOCIATION, INC.

RETURN TO:

---

---

---

---

**FIRST AMENDMENT TO DECLARATION OF  
COVENANTS, RESTRICTIONS, EASEMENTS, RESERVATIONS,  
TERMS AND CONDITIONS GOVERNING  
FIREFLY LODGE CONDOMINIUM OWNERS ASSOCIATION, INC.  
A NORTH CAROLINA NON-PROFIT CORPORATION,  
AS RECORDED IN DEED BOOK 964 AND PAGE 657  
ALL OF THE RUTHERFORD COUNTY REGISTRY**

FIRST AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS, RESERVATIONS,  
TERMS AND CONDITIONS GOVERNING FIREFLY LODGE CONDOMINIUM ASSOCIATION, INC.

A NORTH CAROLINA NON-PROFIT CORPORATION is made this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by the Firefly Lodge Condominium Association, Inc., a North Carolina non-profit corporation (the Association”)

Whereas, the Association is the association of condominium owners at FIREFLY LODGE, a planned community organization under the North Carolina Planned Community Act, with real property governed by the Association located in Rutherford County, North Carolina.

Whereas, the Association was established as a planned community to be organized, controlled and governed by the by the Declaration of Terms, Conditions, Restrictions, and Protective Covenant for Firefly Lodge as recorded in Deed Book 964 at Pages 657 in the Rutherford County Registry of Deeds.

Whereas, pursuant to that certain Termination of Declarant Rights and Special Declarant Right and Statement of End of Declarant Control Period recorded in Deed Book 964, Page 657, Rutherford County Register of Deeds, the Association has full control of the property governed by and subject to the Declaration; and

WHEREAS, in accordance with the provisions of Article IX of the Declaration governing Firefly Cove, A Master Planned Community, the owners of condominiums to which sixty-seven percent (67%) of the voters are allocated cast those votes in favor of the adoption of the First Amendment governing Firefly Lodge Condominium Association, Inc. Additionally, the consent of the Master Association as owner of Unit 100 is required prior to any changes to the Firefly Lodge Condominium Association, Inc. Covenants. The consent of the Master Association to the adoption of the First Amendment governing Firefly Lodge Condominium Association, Inc. was given at a duly called Firefly Cove, A Master Planned Community Board Meeting on October 11, 2022.

NOW THEREFORE, the Association declares that the declaration in hereby amended as follows:

1. Article V is hereby amended to add a new Section 5.7.1 as follows:

Section 5.7.1           The Firefly Cove POA Board in conjunction with the COA Board hereby establishes, effective January 1, 2023, an annual fee of \$1,000.00 on the condominium rental owners for the potential impact renters may have on the Property Owners Association infrastructure.

Any Firefly Cove Condominium that is rented shall pay a yearly assessment of \$1,000 to the Firefly Cove Property Owners Association. Any condominium rental owner that had not rented their property the previous year, the \$1,000.00 Rental Usage Assessment will be pro-rated when the occupancy date of the 1<sup>st</sup> rental begins.

Said Assessment is due in January of each year. The pro-rated assessment is due prior to renting a condominium.

The Condominium association will receive 25% of the rental assessment and the Property Owners Association will receive 75% of the rental assessment. Said rental assessments shall be deposited into the Reserve Account of the respective associations.

This regulation is agreed to by all 6 condominium owners representing the Condominium Owners Association and the Property Owners Association Board.

2. Except as amended and modified by this First Amendment, the Declaration remains in full force and effect
3. Whenever defined terms and words of are used herein, as indicated by the initial capitalization thereof, such defined words and terms of art, if not defined herein, shall have to same meaning ascribed thereto in the Declaration.

[The remainder of this page intentionally blank – signatures and notaries follow]

CERTIFICATION OF VALIDITY OF  
FIRST AMENDMENT OF  
DECLARATION OF COVENANTS, RESTRICTIONS,  
EASEMENTS, RESERVATIONS, TERMS AND CONDITIONS  
GOVERNING FIREFLY LODGE

By the authority of its Board of Directors, the Firefly Lodge Condominium Association, Inc., a North Carolina non-profit corporation, hereby certifies that the foregoing First Amendment has been duly adopted and approved by a least six-seven percent (67%) of the Qualified Voting Members currently owning Condominiums within Firefly Lodge. Therefore, a valid amendment to the existing covenants, conditions and restrictions of Firefly Lodge. As of the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

FIREFLY LODGE OWNERS ASSOCIATION, INC. a North Carolina non-profit corporation

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: President

[AFFIX CORPORATED SEAL]

ATTEST:

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: Secretary

State of North Carolina

County of \_\_\_\_\_

I, \_\_\_\_\_ a Notary Public of \_\_\_\_\_ County, North Carolina, certify that \_\_\_\_\_ personally came before me this day and acknowledged that he [she] is the \_\_\_\_\_ SECRETARY of the Firefly Lodge Owners Association, Inc., a North Carolina non-profit corporation, and that by authority duly given as the act of the non-profit, the foregoing instrument was signed in its name by \_\_\_\_\_ as its PRESIDENT, sealed with its corporate seal, and attended by himself [herself] as its SECRETARY.

Witness my hand and official this the \_\_\_\_\_ of \_\_\_\_\_, 2022

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_ My Commission expires: \_\_\_\_\_

[AFFIX NOTARY SEAL]

**Attachment B**

**Annual Condominium Rental Usage Assessment**


The Firefly Cove POA Board in conjunction with the COA Board hereby establishes, effective January 1, 2023, an annual fee of \$1,000.00 on the condominium rental owners for the potential impact renters may have on the Property Owners Association infrastructure.

Any Firefly Cove Condominium that is rented shall pay a yearly assessment of \$1,000 to the Firefly Cove Property Owners Association. Any condominium rental owner that had not rented their property the previous year, the \$1,000.00 Rental Usage Assessment will be pro-rated from the occupancy date of the 1<sup>st</sup> rental begins.

Said Assessment is due in January of each year. The pro-rated assessment is due prior to renting a condominium.


The Condominium association will receive 25% of the rental assessment and the Property Owners Association will receive 75% of the rental assessment. Said rental assessments shall be deposited into the Reserve Account of the respective associations.

This regulation is agreed to by all 6 condominium owners representing the Condominium Owners Association and the Property Owners Association Board.

  
\_\_\_\_\_  
Condominium Owner Association President

ROBERT A ROBINSON

9/19/2022  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Property Owner Association President

Printed Name - Al Joyner

9/12/22  
\_\_\_\_\_  
Date