

**Firefly Property Owners Association, Inc.**  
**Special Board Meeting**  
**August 21, 2016**

**Location:**

- Conference Call

**Roll Call/Call to Order:**

- The meeting was called to order by President Joe Pritchett at 7:01pm
- Directors present: President Joe Pritchett, , Secretary Mike Kirkman, Treasurer Rick Stockdale and Director Jonathan Hinkle
- Directors Absent: Vice President Bob Cameron
- Property Owners present: None
- Others present: None

**Quorum:**

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

**Approval of Minutes:**

- None

**Discussion Items:**

- President Pritchett started a discussion on the proposed 2017 Budget. Secretary Kirkman stated that upon further review of the previous approved proposed 2017 Budget there were items that needed to be changed and recommended that the updated proposed 2017 Budget be approved so he could submit it with the Notification of the 2016 Annual Property Owners meeting packet. See Attachment "A". After discussion the recommendation was approved by motion, second, and a unanimous vote 4-0.

**Adjournment:**

- The meeting was adjourned at 8:00pm.

Attachment "A"

Firefly Cove Property Owners Association  
Proposed Budget 2017

Income

Boat Slips	9,200
Operating Dues	99,864
Transfer Fees	
ARC Fees	
Easement Fees	
Total	<b><u>109,064</u></b>
Other Income	
Interest Income	<b><u>13</u></b>
Total Revenue	<b><u>109,077</u></b>

Expenses

Administrative Expenses

CPA/Bookkeeping Fees	6,800
Insurance Expenses	2,540
Legal Fees	1,200
Permits & Licenses	750
Total Administrative Fees	<b><u>11,290</u></b>

Operating Expenses

Boat Dock	2,000
Landscaping	29,200
Lodge	30,000
Pool/Pool Area	6,500
Emergency Repairs	4,087
Total Operating Expenses	<b><u>71,787</u></b>

General Reserve Expense/Capital Expenses **26,000**

Total Administrative, Operating, Reserve & Capital Expenses **109,077**

Increase in Cash **0**