

Firefly Property Owners Association, Inc.

Board Meeting

May 5, 2016

Location:

- Firefly Cove Lake Lure, North Carolina – The Lodge

Roll Call/Call to Order:

- The meeting was called to order by President Joe Pritchett at 7:02pm
- Directors present: President Joe Pritchett, Vice President Bob Cameron, Treasurer Doug Newton, Secretary Mike Kirkman, and Director Jonathan Hinkle
- Directors Absent: None
- Property Owners present: Jack Buckingham, Pam Buckingham, Anita Cameron, John Chapman, Mike Frosaker, Greg Gardner, Debra Gardner, Mark Helms, Melody Hinkle, Karen Kirkman, Jane Mann, Cindi Newton, Tibor Pflum, Teri Pflum, Carol Pritchett, Tom Smith, Rick Stockdale
- Others present: None

Quorum:

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

Board Member Announcement:

- Treasurer Newton informed the Board that he was resigning as a Director from the Board effective at the end of the Board meeting of May 5, 2016. The By-Laws require the Board to choose a successor to fill the remainder of the resigning Board member's term. Treasurer Newton's term expires in October 2018.

Approval of Minutes:

- The minutes from the Firefly Cove Board meeting of February 21, 2016 were approved by motion, second, and a unanimous vote 5-0.

President's Comments:

- President Pritchett provided an update of the expenditures incurred by the association year to date. He stated that the financial health of the association is in good shape. The association will continue to save \$4200 – \$5000 a quarter depending on the operating costs for the remainder of 2016. It is projected that the association will have approximately \$74,400 in the Reserve Account at the end of the 1st quarter 2017.

Discussion Item:

- President Pritchett started a discussion of purchasing new pool furniture. Property Owner Melody Hinkle researched several options and provided the Board with a recommendation of purchasing the following items from Lowes at an approximate cost of \$3,200.

- 5-piece steel conversation sets – 2
- Patio umbrella – 1
- Patio umbrella with crank – 3
- End table with storage – 7
- Coffee table with storage – 1
- 5x7 outdoor area rug – 2
- Cushion for chaise lounge – 8
- Pillows for conversation sets – 8
- Decorative lantern – 2
- Planting urn – 2
- Dining table – 1

Treasurer Newton stated that veteran's receive a 10% discount from Lowes and that a veteran be present when the items are purchased. The recommendation was approved by motion, second, and a unanimous vote 5-0.

President's Comments:

- President Pritchett suggested that the Board consider establishing a Line of Credit with the bank. The loan would be a non-collateralize loan. The topic may be discussed at a future Board Meeting.
- President Pritchett asked for the help from the membership in securing evidence of boating violations from the boats entering the cove. If a property owners observes a boat operating in an unsafe manner within the cove (speeding, getting to close to the shore, or getting to close to people swimming in the lake) to take a picture of the boat, note the date, time, and the violation and forward the information to the Secretary of the Association.

- President Pritchett reported that due to an error by an engineering company the association received a free structural report on the integrity the bridge leading to the lake front lots. The report stated the bridge was in excellent shape.
- President Pritchett reported that the Board will solicit an evaluation and up to date estimate of the cost to do the road top coat. The repaving is scheduled for the Spring of 2018, but it may be necessary to move this date up to the Spring of 2017 due to the condition of the base road. A property owner referring to the road servicing The Ridges stated that road is already shot. That road has pot holes and everything else in it. That road is in bad shape. The Boulder Ridge road has huge holes in it. Secretary Kirkman stated that Board members need to examine the road used by The Ridges and make any necessary repairs.
- President Pritchett reported that the final vote for the conversion of the common area to a lot for sale was defeated with a 61% yes vote. An 80% yes vote of all property owners was necessary to proceed. The property owners may decide to revisit and revote on this issue sometime in the future.

Property Owners Input/Comments/Concerns

- A Property Owner stated that there he has observed many vehicles speeding within the village area of Firefly Cove. He recommended that the Board consider erecting a “speed limit” sign and “children at play” sign at the entrance to the Village area.
- Some Property Owners present at the Board meeting were hoping that the sale of the lot would finance the paving of the roads. It was stated by a few property owners that in lieu of converting the common area to a lot for sale that the Board should consider having a special assessment of up to \$1000 per lot owner so that the roads may be paved in early 2017. The Board agreed to make this topic an agenda item for the Annual Property Owners Meeting on October 22, 2016. The Board will solicit the current cost to repave the roads so it may be determined the amount of funds needed in the Reserve Account to pay for repaving.

Updates:

- The Board authorized spending \$350 at the December 30, 2015 Board meeting for installation of the “soft closing” hardware on the front door to the Lodge and the door to the pool. Vice President Cameron stated he would see that installation was completed by the time the pool was opened for use.
- The annual property owners meeting is scheduled for Saturday October 22, 2016 at 10am in the Lodge.

- Secretary Kirkman stated that he was still working on transferring the Association's website to a new host. The cost for the current host went from \$100/year to \$100/month. He stated that it should be completed by July.
- Vice-President Cameron stated that the irrigation pump from the lake has been installed and would be operational shortly. This will irrigate the common area from the amphitheater to the lake and will greatly reduce the water bill.
- Vice-President Cameron stated that the power washing, re-sealing, and pest control for the covered boat dock will be completed shortly.

Discussion Items:

- Vice-President Cameron informed the Board that both of the air-conditioning units for the Lodge have broken. Rutherford Heating and Air Company has repaired both units at a cost of approximately \$2,300.
- Secretary Kirkman started a discussion on the safety of the road directly in front of the Lodge. Vice-President Cameron stated that the area that was a safety hazard had been modified to drain properly. Two Condominium Owners reported that the area is no longer was covered with ice during the winter and that it was safe to walk on again.
- Secretary Kirkman started a discussion on revising the Firefly Cove Property Owners Association Dock/Boat Slip Regulations. With the addition of 4 new boat slips, Secretary Kirkman recommended that the Board approve the revised Firefly Cove Property Owners Association Dock/Boat Slip Regulations. After a brief discussion, the recommendation was approved by motion, second, and a unanimous vote 5-0.
- Director Hinkle started a discussion on revising the Architectural Design Standards of the Architectural Review Committee. Director Hinkle recommended that the Board approve the addition of the following statement to Section 3.3.17 "All exterior wood (siding, trim, shingles, etc.) shall be painted or stained with a pigmented stain. Appendix "D" contains photographs of five (5) boards that depict house colors, stains colors and roof colors that define the "rustic" look Firefly Cove is trying to create. Additionally, the color coordinates blend well with the naturally occurring colors at Firefly Cove." and amend Section 4.2.1 to read as "All permanent driveways, turnarounds and parking areas must be surfaced. Acceptable material choices are: stamped, colored or natural concrete, asphalt or prime and seal, brown pea gravel or pavers". After a brief discussion, the recommendation was approved by motion, second, and a unanimous vote 5-0.

- Secretary Kirkman started a discussion on creating a Firefly Cove Public Community Contact Directory. A motion was made that

The Firefly Cove POA Membership shall have an opportunity to voluntarily submit their contact information for a public community contact directory. Members can submit their contact information in writing (lot number, name, address, phone number, and email) that they wish to share with other members of the Firefly Cove POA to the Secretary of the Association. The Secretary shall compile a public community contact directory and shall post the public community contact directory information to the Firefly Cove POA website. Members may add their information or withdraw their information from the public community directory at any time. The public community directory shall be made available to all Firefly Cove POA members. Firefly Cove POA members acknowledge that any information received from any Firefly Cove POA members may or may not be accurate information. All official Firefly Cove business information will be sent to the Firefly Cove POA membership from the Secretary of the Association.

After a brief Board discussion and comments from the property owners, the recommendation was approved by motion, second, and a unanimous vote 5-0.

- President Pritchett informed the Board that the Association's attorney upon further review of the Firefly Cove Financial Procedures recommended that the Board rescind the Board resolution of February 21, 2016. After a brief discussion, the recommendation was approved by motion, second, and a unanimous vote 5-0.
- Secretary Kirkman started a discussion on hiring a Certified Public Account. Secretary Kirkman stated that President Pritchett had interviewed Corliss & Solomon, CPA and Ronnie G. Seals, CPA, P.A. President Pritchett and Secretary Kirkman had interviewed Carl E. Shaw, CPA. Secretary Kirkman stated that they would provide a recommendation on which CPA firm to hire to the Board at the next Board meeting.
- The date of the next Board meeting was not determined.

Adjournment:

- The meeting was adjourned at 8:31pm.