

Firefly Property Owners Association, Inc.

Board Meeting

December 2, 2021

Location:

- Firefly Cove Lake Lure, North Carolina – The Lodge

Roll Call/Call to Order:

- The meeting was called to order by Al Joyner at 5:55 pm
- Directors present: Raul Romero, Greg Gardner, Joe Pritchett, Mark Helms, and Al Joyner
- Directors present by Zoom: None
- Directors Absent: None
- Property Owners present: Assistant Secretary Joy Ciocca, Jayne Mann and John Chapman
- Property Owners present by Ring Central: Treasurer Mike Kirkman

Quorum:

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

Approval of Minutes:

- The minutes from the Firefly Cove Board meetings of October 28, 2021, was approved by motion, second, and a unanimous vote 5-0.

Property Owners Input/Comments/Concerns

Jayne Mann presented a proposal to remove the circular table at the dock and replace it with a circular table with a gas fire pit at a price of approximately \$4,000. The Board had a lengthy discussion and decided to table the proposal to seek more information and discuss at the next Board Meeting.

Updates:

- Mike Kirkman reported the balances as of December 2, 2021; Operating account balance is \$9,839. The Association is in good financial shape to meet expenses through the end of the year. The balance at the end of the year is estimated to be between \$3,000 and \$4,000. The Unrestricted Reserve account balance is approximately \$102,755.
- Joe Pritchett reported there is no capital gains tax liability for the association on the Sale of Lot 56.
- Al Joyner reported that he has received bids to extend the pool drain to the curb drain. After discussion, a motion was made and seconded to accept the bid of services of \$1,485. The work shall be completed prior to the opening of the pool in 2022. The motion was approved by unanimous vote 5-0.
- A discussion was started to contract with owners of Lot 45 (Chapman) and the Association to maintain landscaping in the area around the main gate. There is a contract with the Owners of Lot 47 and the Association for the gate at The Ridges and it was determined that a similar contract needs to be with Lot 45. It was decided that the Association and Chapman will determine what should be maintained. A recommendation will be made at the next Board Meeting.
- A discussion was started on the restoration of the East Creek damage due to the Dam built by beavers and the west creek damaged caused by flooding due to strong storms. Joe Pritchett is going to meet with Tim Edwards and Dean Givens to determine the best course of action by December 20, 2021. A recommendation will be made at the next Board Meeting.
- A discussion was tabled on the issues with the Ridges and Pinnacle until the next Board Meeting.
- Joe Pritchett informed the board that the planned dredging will be between March and May

Discussion Items:

- Al Joyner presented changes to the financial procedures. (see attached) After discussion, a motion was made and seconded to accept the changes to the financial procedures. The motion was approved by unanimous vote 5-0.

Mark Helms began a discussion on the stability of the association's bridge to the lakefront lots. After discussion a motion was made and seconded to contract with a bridge inspection company to inspect the bridge at a cost of \$750. The motion was approved by unanimous vote 5-0.

- Al Joyner began a discussion to place the Lodge HVAC system on a yearly maintenance contract. Al Joyner is going to contact various Heat/AC companies for recommendations and bids. A recommendation will be made at the next Board Meeting.
- Al Joyner opened a discussion on the use of the Lodge fireplaces. It was recommended that Al Joyner contact Freeman Gas to provide a status on the 2 fireplaces. He will ask about placing a key lock and timer on the fireplace gas line. A recommendation will be made at the next Board Meeting.

- Joy Ciocca reported that a lamp was taken from the bar area. There was discussion to install security cameras in the Lodge. A recommendation will be made at the next Board Meeting.
- Greg Gardner began a discussion on the 2022 insurance contract for the POA. It was decided that Greg Gardner would solicit bids and coverage recommendations. A recommendation will be made at the next Board Meeting.
- Al Joyner started a discussion on a dead tree on private property. The responsibility for removing the tree is not with the POA. Joe Pritchett will talk with the property owner to have the tree removed.
- Al Joyner began a discussion on the 2022 Landscape Contract. After discussion the Landscape contract will be revised. A recommendation will be made at the next Board Meeting.
- Al Joyner began a discussion on the 2022 Bookkeeping Contract. After discussion a motion was made and seconded to approve the Bookkeeping contract with Cook and Co. The motion was approved by unanimous vote 5-0.
- Al Joyner began a discussion on the 2022 Lodge Cleaning Contract. After discussion a motion was made and seconded to approve the Lodge Cleaning contract with Margaret Mose. The motion was approved by unanimous vote 5-0.
- Al Joyner began a discussion on the 2022 remaining contracts. The 2022 contracts are the same as the 2021 contracts. After discussion a motion was made and seconded to award the Pool Contract, the Shut-down of Pool Contract, the Irrigation Contract, and the Service Contract to Bob Cameron. The motion was approved by unanimous vote 5-0.
- Al Joyner started a discussion on bids for the one time work to be done. After discussion a motion was made and seconded to approve the contract for controller cleaning and pool furniture set up and removal at the end of the year to Bob Cameron. The pressure washing of the dock will be awarded to the lowest bidder. The motion was approved by unanimous vote 5-0.
- Discussion on the landscape contract to begin service to The Pinnacle was tabled.
- A discussion was started by Joe Pritchett to have Mike Kirkman review the 2022 contract with CPA Carl Shaw. The contract is the same as the 2021 contract.
- Mike Kirkman started a discussion on the unassigned Board duties. The discussion was tabled until the next Board Meeting. Mike Kirkman will send the remaining duties to all Board members. A recommendation will be made at the next Board Meeting.

- The Board entered into Executive Session at 8:01pm and exited the Executive Session at 8:35pm.
- The date of the next board meeting: Tuesday January 4, 2022 at 6:00pm in the Lodge.

Adjournment:

- The meeting was adjourned at 8:37pm.

FIREFLY COVE BOARD FINANCIAL PROCEDURE GUIDELINES

Article I Contracts

- 1.1 Contracts for goods or services will be negotiated and executed by the President or another Board member at the President's direction.
- 1.2 Contracts over \$1000 require approval of at least two Board members.
- 1.3 Contracts over \$5000 require the Board of Directors approval.
- 1.4 Copies of all contracts will be kept on file by the Treasurer and the Bookkeeper.

Article II Invoices and Receipts

- 2.1 Invoices or receipts will be required for all goods and services provided to the Firefly Cove POA. This paperwork must include a clear description and cost of the product and/or service provided. Any Board member with involvement generating an invoice or receipt should include "OK to Pay" notation dated and signed.
- 2.2 All invoices or receipts must be delivered to the Bookkeeper for payment.

Article III Payments

- 3.1 A Board member will review all invoices or receipts with the Bookkeeper and consult as needed with other Board members for approval.
- 3.2 Check signing authority:
 - 3.2.1 Checks written up to \$1000 requires one Board member's signature **or one Board appointed officer's signature.**
 - 3.2.2 Checks written for over \$1000 requires two Board member's signature **or one Board appointed officer's signature and one Board Member's signature.**
 - 3.2.3 **Individuals signing checks shall not sign a check remitted to themselves.**
- 3.3 Check payments will be disbursed by the Bookkeeper.
- 3.4 A check disbursement log must be maintained for Monthly to Date and Yearly to Date reporting.
- 3.5 Any Invoice or receipt paperwork must be noted with traceability to a check number and Income Statement Line Item charged.