

**Firefly Property Owners Association, Inc.**  
**Board Meeting**  
**July 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 7:12pm
- Directors present: President Joe Pritchett, Vice President Bob Cameron, Treasurer Rick Stockdale, Secretary Mike Kirkman, and Director Jonathan Hinkle
- Directors Absent: None
- Property Owners present: Mike Frosaker, Jane Frosaker, Ellen Osbourne, Tibor Pflum, and Bob Robinson

**Quorum:**

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

**Approval of Minutes:**

- The minutes from the Firefly Cove Board meeting of May 31, 2016 were approved by motion, second, and a unanimous vote 5-0.

**Property Owners Input/Comments/Concerns**

- A property owner asked that the Secretary inform the property owners that if a property owner unfolds an umbrella to use at the pool that the same property owner fold the umbrella back to its storage state when they are through using the umbrella.
- A property owner informed the Board that the property owner that had reserved the Lodge for a private party had placed a "Private Party" sign on the door and some property owners assumed that they could not use the pool. The Secretary stated that the property owner knew that the pool was open to all property owners and did not denied entry to anyone. All property owners should understand that the pool and the pool deck will remain open to all property owners at all times during the normal daily operating schedule. No property owner that reserves the Lodge can deny the use of the pool and pool deck.

## **Updates:**

- Director Hinkle informed the Board that the repairs to the flooring in the Lodge would begin on July 6 and would take about 2 weeks to complete
- Secretary Kirkman informed the Board that the Association has retained Carl Shaw CPA as the association's CPA.
- President Pritchett informed the Board that all the pool furniture has been purchased and set up. The Board will budget funds for additional pool furniture and dock furniture in 2017.
- Vice-President Cameron informed the Board that the lake pump is now working and the association is using the lake water to irrigate the common area.

## **Discussion Items:**

- Secretary Kirkman stated that he has contacted ATT to reduce the phone bill for the security gate. Condominium Owner Mike Frosaker stated he has already reduced the phone bill for the elevator. Secretary Kirkman asked that Treasurer Stockdale should contact ATT to inquire about reducing the phone number to the Lodge. Treasurer Stockdale stated he would look into it.
- President Pritchett started a discussion on replacing the roof of the Lodge. The Condominium Owners Association is responsible for replacing the roof of the Lodge. President Pritchett stated that the POA is responsible for 25% of the cost to replace the Lodge roof. Condominium Owner Mike Frosaker stated that he has received 1 bid of approximately \$80,000 and has contacted other roofers to get additional bids. Mr. Frosaker stated that the original shingles were defective and there is a class action lawsuit against the manufacturer that has been litigated. Mr. Frosaker and Mr. Bob Robinson are investigating the procedure to get reimbursed for the defective shingles. President Pritchett stated that the Board needs to plan for the eventual cost for replacing the Lodge roof which will be approximately \$20,000 to the POA.
- President Pritchett started a discussion on retaining Burnette Landscaping Company as the Association's landscaping contractor. Several Board members and property owners expressed their concerns to the owner of Burnette's Landscaping Company. The Owner of Burnette's Landscaping Company stated he has already taken steps to address the concerns of the Board and property owners.
- Secretary Kirkman started a discussion on topics for the Annual Property Owners meeting scheduled for October 22, 2016 at 10am in the Lodge. The Board will place the topic of paving the road in the Village area, the Lakefront area, and the Lodge parking lot on the agenda for the property owners to discuss. There will also be options on when to pave the road and how to pay for the paving of the road.
- Treasurer Stockdale presented the 2017 to the Board for discussion. See Attachment A.

- President Pritchett recommended the Board go into Executive Session to discuss its options in dealing with a problem with a property owner. The recommendation was approved by motion, second, and unanimous vote 5-0. The executive session began at 8:25pm and ended at 8:44pm. President Pritchett reconvened the regular Board meeting at 8:44pm.
- Treasurer Stockdale recommended that the Board approve the 2017 Budget. The recommendation was approved by motion, second, and unanimous vote 5-0.
- The date of the next Board meeting will be between August 30, 2016 and September 6, 2016.

**Adjournment:**

- The meeting was adjourned at 8:47pm.

## Appendix A

### Firefly Cove Property Owners Association Proposed Budget 2017

	<u>2017 Budget</u>
<b>Income:</b>	
Boat Slip Fees	\$ 9,200
Operating Dues	99,262
Transfer Fees	
Architectural Review Fees	
Easement Fees	
Total Income:	<u>\$ 108,462</u>
<b>Other Income:</b>	
Interest Income	\$ 13
Total Other Income:	<u>\$ 13</u>
<b>Total Revenue:</b>	<u>\$ 108,475</u>
<b>Expenses:</b>	
<b>Administrative Expenses:</b>	
CPA/Bookkeeping Fees	\$ 6,800
Insurance Expenses	2,540
Legal Fees	1,200
Office Supplies	1,000
Permits & Licenses	750
Tax Preparation Fees	
Total Administrative Expenses:	<u>\$ 12,290</u>
<b>Operating Expenses:</b>	
Boat Dock/pool Furniture Expenses	\$ 5,000
Gate Area Expenses	1,040
Landscaping Expenses	31,200
Lodge Expenses	30,000
Pool Area Expenses	7,500
Irrigation	2,000
Total Operating Expenses:	<u>\$ 76,740</u>
<b>Capital Expenditures:</b>	
General Reserve for Capital Expenditures	\$ 19,445
Total Capital Expenditures:	<u>\$ 19,445</u>
<b>Total Administrative, Operating &amp; Capital Expenditures:</b>	<u>\$ 108,475</u>
Increase in Cash	<u>\$ 0.00</u>