

Firefly Property Owners Association, Inc.

Board Meeting

January 4, 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 5:29 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 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 December 2, 2021, were approved by motion, second, and a unanimous vote 5-0.

Property Owners Input/Comments/Concerns: None

Updates:

- Mike Kirkman reported the balances as of January 4, 2022; The Unrestricted Reserve account balance is approximately \$102,835. The Operating account balance is \$10,900. Of the \$10,900, \$10,000 was transferred from the Reserve Account to pay for the new pool fencing in 2021. The Board discussed transferring the \$10,000 back to the Reserve Account. This will be discussed at the next Board Meeting.

- Joe Pritchett reported the plan for dredging the West and East streams. The dredging will occur by the end of January 2022. A discussion was had on the cost to complete the dredging. It was estimated that the cost for the West stream is approximated \$5,000 and the cost for the East stream is approximately \$1,000. After discussion, a motion was made and seconded to approve up to \$6,000 for the dredging project on the West and East creek. Joe Pritchett volunteered to contact the property owners to discuss if and how this dredging will affect their property. The motion was approved by unanimous vote 5-0.
- Mark Helms reported on the progress of having the POA bridge going to the Lakefront Lots inspected. Firefly Cove is on the list for inspection, but no date has been set.
- Al Joyner reported on the status to make the two fireplaces in the Lodge operational. A motion was made to approve the fireplace inspection and installation of a safety timer in the amount of \$652.56. The motion was approved by unanimous vote 5-0.
Joy will send a communications e-mail to all property owners re: proper use instructions.

Discussion Items

- A discussion was tabled on the issue of changing the table at the dock to a similar table at the dock with a gas fire pit.
- 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 by a written agreement. A recommendation will be finalized and made at the next Board Meeting.
- A discussion was had on the removal kudzu within the Ridges and Pinnacle. Preliminary cost to property owners indicates it will be expensive. A decision on when and how to move forward was tabled until the next Board Meeting.
- Pritchard Heat/AC will inspect the 3 HVAC units at the Lodge. Because the units have no record of previous service they will perform a first-time service to address any issues, make needed corrections then recommend annual or semi-annual service to follow. The cost will be approximately \$250 pending the condition found. and perform routine yearly maintenance. A motion was made to approve Pritchard Heat/AC inspection for approximately \$250. The motion was approved by unanimous vote 5-0.
- Due to recent thefts and damage to the Lodge a discussion began on the Installation of security cameras in the lodge The board recommended to install 4 inconspicuous self-contained security cameras and a posted sign security sign.
- Greg Gardner will contact the association's current Insurance carrier to request a meeting with the provider. Greg Gardner will present a recommendation at the next board meeting.

- A motion was made to approve the 2022 Landscape Contract with Tirado Landscape Inc. The motion was approved by unanimous vote 5-0.
- A discussion on the construction of the stone stairway from pool to street was tabled until the next board meeting.
- A discussion of the maintenance plan for the drainage ditch which includes clean up repairing riprap and planting of erosion control landscape was tabled until the next Board Meeting.
- There was a discussion on providing landscape service to the Pinnacle. It was discussed that landscaping service to the Pinnacle will begin with the construction a home.
- A list of unassigned Board duties was presented to the board members. Board members will select which duty they will perform and send the selection to Joy Ciocca to finalize.
- A discussion was begun to change in boat slip assessment date from April 1 to January 1. A motion was made to change the boat slip assessment due date from April 1 to January 1 beginning in 2023. The motion was approved by unanimous vote 5-0.
- There will be an inspection of the pool furniture by the Board to determine which furniture needs replacing. It has already been determined that the 8 lounge chairs need replacement. Research of the cost to replace the furniture as well as recommendation by the Board to replace any other pool furniture will be presented at the next board meeting.
- The Board entered into Executive Session at 7:53pm and exited the Executive Session at 8:18pm.
- The date of the next board meeting: Tuesday February 3, 2022 at 5:30pm in the Lodge.

Adjournment:

- The meeting was adjourned at 8:20pm.

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.