

Firefly Cove Property Owners Association, Inc.

Board Meeting

June 28, 2024

Location: Firefly Cove Lodge

Roll Call/Call to Order: The meeting was called to order at 10:52am

- Directors Present: Melva Dye, Greg Gardner, Steve Dunn, Joe Pritchett, and Mike Kirkman
- Directors present by Phone: None
- Property Owners Present: Debra and Tom Pflug and Brian Proctor
- Quorum: There being enough Board members present a quorum was established.

Approval of Agenda

- A motion was made to approve the Board Agenda of June 28, 2024 with changes. The motion was seconded and approved with a 5-0 vote.

Approval of Minutes

- A motion was made to approve the Board Minutes of May 23, 2024. The motion was seconded and approved with a 5-0 vote.

Property Owners Input/Comments/Concerns

- Tom & Debra Pflug, owners of a pool sales and repair business for several years, have inspected the Firefly Cove pool. They reported that the condition of the pool is good and recommend that no action be taken at this time. Eventually the pool will need to be resurfaced and the use of PebbleTec or Marcite was recommended.

Updates and Old Business

- Mike Kirkman Updated the Board on the Balances of Bank Accounts as of June 19, 2024
 - **Operating Account**
 - ✓ May 16, 2024: \$47,149
 - ✓ June 19, 2024: \$31,494
 - **Unrestricted Reserve Account**
 - ✓ May 16, 2024: \$124,197
((\$28,197 cash + 4-week T-Bill \$6,000 Compliance Fee + 4-week T-Bill \$80,000 + I-Bond \$10,000)
 - ✓ June 19, 2024: \$127,622
((\$22,622 cash + 4-week T-Bill \$3,000 + 4-week T-Bill \$3,000 + 4-week T-Bill \$3,000 + 4-week T-Bill \$6,000 + 4-week T-Bill \$80,000 + I-Bond \$10,000)
 - **Restricted Road Repair Reserve Account**
 - ✓ May 16, 2024: \$9,341 {\$4,341 cash [includes \$2,000 refundable Fee] + \$5,000 4-week T-Bill)
 - ✓ June 19, 2024: \$12,642 {\$7,642 cash [includes \$2,000 refundable Fee] + \$5,000 4-week T-Bill)

- Firefly Cove Architectural Committee Report
 - New Home Build Lot #1 Construction underway,
 - New Home Build Lot #44 Construction underway, Landscape Plans Approved
 - New Home Build Lot #48 Plans have been approved.
 - New Home Build Lot #30 Waiting for revised building exterior rendering.
 - New Home Build Lot #53 Plans and Permits have been approved.
 - New Home Build Lot #20 Conceptual Design approved.
 - The ARC has been in contact with an existing property owner that is in violation of ARC rules. The ARC recommends that the Board proceed with other action allowed by the Covenants.

- The Boat Dock Committee reported that the cushions at the boat dock have been completed.
- The Boat Dock Committee reported that one boat has bungee cords for tying up the boat to the dock. These cords allow the boat to ram the dock with the action of the waves created in the lake. It is recommended that the boat owner be contacted and asked to replace these cords with static lines to prevent the boat from damaging the dock
- The Boat Dock Committee reported that there is a boat with no current Town of Lake Lure Boat Sticker
- There was no update on the dredging.
- Irrigation has been installed to the Entrance of the Village and landscaping has been planted

Board Discussion Items

- A discussion was started on the installation of a cluster mailbox, as required by the US Postal Service, at the Pinnacle. Greg Gardner will research the options and locations and present his findings at the next Board Meeting.
- A motion was made to approve the changes to Section 3.6.5 of the ARC Regulations. (See Document A) The motion was seconded and approved with a 5-0 vote.
- A motion was made for Anita Cameron to maintain the flowers in the pots for the POA common area at a cost of \$25/month until the end of October. The motion was seconded and approved with a 5-0 vote.
- A property owner requested that the Board inspect the roof of the Lodge for damage after the recent hailstorm. The request was forwarded to the Condo Owners Association.
- After a Board discussion, a motion was made not to proceed with the installation of a security system within the Lodge. The motion was seconded and approved with a 5-0 vote.
- A motion was made to donate the used POA pool furniture to Lil's Thrift Shop supporting animal care. The motion was seconded and approved with a 5-0 vote.
- A motion was made to approve up to \$500 for the Annual July 4th Property Owners Pool Picnic on July 6. The motion was seconded and approved with a 5-0 vote.
- Greg Gardner and Mike Kirkman presented a preliminary 2025 budget proposal. Greg Gardner and Mike Kirkman requested that the Board review the preliminary 2025 budget proposal and submit any ideas as soon as possible. A final 2025 budget proposal will be presented at the next Board meeting.
- **Executive Session:** The Board entered Executive Session at 12:07pm and exited Executive Session at 12:39
- A motion was made to change the Firefly Cove POA Registered Agent from Robert E. Dungan to Joseph R. Hurwitz. The motion was seconded and approved with a 5-0 vote. Joe Pritchett and Mike Kirkman will contact Joseph R. Hurwitz to discuss this topic.
- A discussion was started on investing additional funds from Unrestricted Reserve Account to T-Bills. A motion was made to invest funds more than \$10,000 in the Unrestricted Reserve Account into T-Bills. The motion was seconded and approved with a 5-0 vote.
- **The date of the next board meeting:** August 16, 2024, at 11am
- **Adjournment:** The meeting was adjourned at 12:42pm

Document A

Firefly Cove Architectural Design Standards Proposed Revision

Section 3.6 Other Design Elements

Materials

3.6.5 Porches and Decks: Materials and colors compatible with our “mountain rustic” design goals are preferred. Design and material selections are subject to ARC approval prior to construction.

Flooring:

Stained or painted wood (e.g. pine), dark colored wood (e.g. Tigerwood, Ipe) or wood colored composite material (e.g. Trex, TimberTech).

Handrail Systems:

Posts - Stained or painted wood, metal.

Railings - Stained or painted wood, vertical and / or horizontal cable and rods, tempered glass.