

Firefly Property Owners Association, Inc.

Board Meeting

June 23, 2014

Location:

- Firefly Cove Lake Lure, North Carolina – The Lodge

Roll Call/Call to Order:

- The meeting was called to order by President Bob Cameron at 7:00pm.
- Directors present: President Bob Cameron, Vice President Joe Pritchett, Treasurer Bob Cobbett, and Director Jonathan Hinkle. Secretary Mike Kirkman was present via telephone.
- Directors Absent: None
- Property Owners present: None
- Others present: None

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 27 2014, May 29 2014, and June 6 2014 were approved without changes by motion, second, and a unanimous vote 5-0.

Updates:

- None

Discussion Items:

- Secretary Kirkman started a discussion on hosting weddings at Firefly Cove. Secretary Kirkman stated none of the Board members have presented any ideas and that this needs to be tabled until the next Board meeting.
- Vice President Pritchett started a discussion on mowing and maintaining the vacant lots in the Village and the Hillside communities. Vice President Pritchett stated that he has nothing to report and that this needs to be tabled until the next Board meeting.
- Treasurer Cobbett started a discussion on the 2015 budget. Treasurer Cobbett stated that he has begun working on the 2015 budget. He stated he will meet with the Finance Committee shortly and will bring a tentative 2015 budget to the next Board meeting to discuss. Secretary Kirkman reminded the Board that all items, including the 2015 budget, need to be ready to send to the property owners by early August for the Annual Property Owners meeting on October 18, 2014. Treasurer Cobbett reported that the 2013 Federal Tax return has been completed. The cost for the accountant to complete the 2013 tax return was \$400.
- Secretary Kirkman started a discussion on terminating the Trail Committee. He stated that the trail from the dock area to Boys Camp Road has been surveyed, cleared, and is open for use by the property owners. President Cameron stated that additional work is needed to be done on the trail. The addition of trail signs and trail construction is needed. Vice President Pritchett stated that the trail crosses the creek on private property and not common area. The Board needs to obtain written permission from the owners of Lot 26 to use their bridge to connect the trail to the 2 common areas. President Cameron stated that he would meet with the owners of Lot 26. Vice President Pritchett stated that if permission is granted from the property owner that the Board will need to send a certified letter to the property owner stating that the property owners assume all liability and maintenance of the bridge. Secretary Kirkman withdrew his proposal to terminate the Trail Committee.
- Secretary Kirkman started a discussion to raise the boat slip fees from \$400 to \$1100 beginning in 2015. Secretary Kirkman stated that the Town of Lake Lure charges \$1100, Rumbling Bald charges \$1200, Lake Lure Resort charges \$0, and the Dam Marina charges \$900. Vice President Pritchett recommended that the Board takes the average of the 4 marinas, which would be \$800. Director Hinkle recommended that the Board think about the amount to increase the boat slip fees and what the Board should do with the boat slip fees. The Board will continue this discussion at the next Board meeting.

- In a response to an email from a property owner, Secretary Kirkman started a discussion to delay the application of a variance to the Lake Lure Town Council to increase the number of boat slips from 9 to 15. Secretary Kirkman stated that even though the Board was only seeking approval from the Lake Lure Town Council to construct the piers on the dock that the Board needs the approval from the property owners to proceed with the actual construction of the piers on the dock. After a Board discussion, Secretary Kirkman recommended that the Board delay the application for a variance to the Lake Lure Town Council to increase the number of boat slips from 9 to 15 until it is determined that the property owners want to proceed with this project as determined by a vote of the property owners at the annual property owners meeting on October 18, 2014. The recommendation was approved by motion, second, and a unanimous vote 5-0.

- In a response to an email from a property owner, Vice President Pritchett started a discussion on the recommendations made by the property owner to implement a “Master Plan” and modify the Board’s accounting procedures. After a Board discussion, Vice President Pritchett recommended that Board not implement a “Master Plan”. The recommendation was approved by motion, second, and a unanimous vote 5-0. After a Board discussion, Secretary Kirkman recommended that the Board modify the Board’s accounting procedure taking into account the recommendations made by the property owner. The Board will present the “Accounting Procedures” to the property owners at the annual property owners meeting. The recommendation was approved by motion, second, and a unanimous vote 5-0.

- The date for the next Board meeting will be determined at a later date.

Adjournment:

- The meeting was adjourned at 8:48 pm.