

Firefly Property Owners Association, Inc.

Board Meeting

October 22, 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 11:04

Directors present: Joe Pritchett, Greg Gardner, Al Joyner, Steve Dunn, and Mike Quest

- Directors Absent: None
- Officers present: Joy Ciocca and Mike Kirkman
- Property Owners present: None
- Quorum: there being a sufficient number of Board members present a quorum was established.

Approval of Minutes from October 11, 2022

- A motion was made to approve the Minutes from October 11, 2022. The motion was seconded, and approved with a vote 5-0 Approval

Property Owners Input/Comments/Concerns

- None

Updates and Old Business

- Balances of Bank Accounts as of October 19, 2022: Operating Account \$36,359, Unrestricted Reserve Account \$108,212 and Restricted Reserve Account \$4,095

Board Discussion Items

➤ A motion was made to approve as officers:

- Al Joyner (President)
- Greg Gardner (Vice President)
- Mike Kirkman (Treasurer/Asst. Secretary)
- Joy Ciocca (Asst. Secretary)
- Steve Dunn (ARC Liaison)
- Mike Knowles (ARC Chairperson)
- ARC committee: Jayne Mann, Debra Gardner, and Paula Moore

The motion was seconded, and approved with a 5-0 vote. As a condition of accepting the office of President Al Joyner asked that each Board Member pledge they will interact with members of this Board in a professional manner. All members agreed.

➤ A conversation exploring how to earn a higher yield on funds in the Reserve Account was started. After a discussion a motion was made to transfer \$10,000 to a US Treasurer I-Bond and \$80,000 to a 4 week US Treasury Bill. The motion was seconded, and approved with a 5-0 vote

Executive Session

Reason for Executive Session

- a. To prevent disclosure of information that is privileged or confidential
- b. The amount of compensation and other material terms of an employment contract or proposed employment contract

The date of the next board meeting:

➤ November 16, 2022 at 5pm in the Lodge

Adjournment

➤ The meeting was adjourned at 11:56am