

Firefly Cove Property Owners Association, Inc.

Board Meeting

October 4, 2023

Location: Firefly Cove Lake Lure, North Carolina – The Lodge

Roll Call/Call to Order: The meeting was called to order by President Al Joyner at 3:00pm

- Directors present: Al Joyner, Greg Gardner, Steve Dunn, Mike Knowles and Joe Pritchett
- Directors Absent: None
- Officers present: Mike Kirkman (present by Conference Call)
- Property Owners present: None
- Quorum: There being enough Board members present a quorum was established.

Approval of Agenda for October 4, 2023, Board Meeting

- A motion was made to approve the Board Agenda of October 4, 2023. The motion was seconded and approved with a 5-0 vote.

Approval of Minutes from August 8, 2023

- A motion was made to approve the Board Minutes with changes of August 8, 2023. The motion was seconded and approved with a 5-0 vote.

Property Owners Input/Comments/Concerns

- None

Updates and Old Business

- Mike Kirkman Updated the Board on the Balances of Bank Accounts as of September 27, 2023
 - **Operating Account** \$\$31.58 \$8,626 cash + \$6,000 compliance fee + \$16.432 Pinnacle Gate)
 - **Unrestricted Reserve Account** \$109,820 (\$19,820 cash + 4-week T-Bill \$80,000 + I-Bond \$10,000)
 - **Restricted Road Repair Reserve Account** \$8,609 (\$1,609 cash + \$5,000 4-week T-Bill + \$2,000 refundable fee)

- Mike Knowles presented the ARC Report
 - Olson: New Home Build, 183 Firefly Point - Lot #1. Status: Completion Q3/Q4 2024
 - Dunn: New Home Build, 153 Kellerman Point, The Pinnacle – Lot #44
Status: Completion Q1 2024
 - Duniec: Kitchen Remodel, 249 Boulder Run Drive – Lot #51 Status: Project complete

- Mike Kirkman reported that the temporary power pole for the Pinnacle Gate has been installed and has passed inspection from Rutherford County. The Board has received a bid and is waiting for another bid to install the gate at the Pinnacle from Asheville Fence Co. The Board is waiting for a bid to complete the stone columns.

- Greg Gardner reported, that at the Board request, he has contacted Vyve Broadband to replace the current Internet and Telephone Provider in the Lodge. The switch will provide substantial savings for the Association. Completion of the transfer should be within the next 2 weeks.

- It was reported that the vote to change the Covenants is ongoing. Currently there have been 20 votes submitted. A “yes” vote from 39 property owners is required to change the covenants.

Board Discussion Items

- Board Member Mike Knowles announced that he is resigning as a Board Member effective October 21, 2023. He will continue to be the ARC Chairperson.

- A motion was made to approve Mike Kirkman as the replacement Board Member for the remainder of the vacant term. (October 2025) The motion was seconded and approved with a 5-0 vote.

- Jackie Joyner presented a request from the Pool Furniture Committee to replace 2 large tables and 5 small tables to match the new chairs that were received. The cost was approximately \$3,400.

- Al Joyner reported that the new high efficiency pool heater has been installed. The heater and installation was provided by the Rheem Corporation at no cost to the Association. The heater is being monitored and tested by the Rheem Corporation for use and efficiency.

- A motion was made to close the swimming pool for the season by October 15 2023. The motion was seconded and approved with a 5-0 vote.

- The installation of the high-speed internet service by Vyve Broadband will require the purchase of new smart TVs in the gym and the main hall. A motion was made to approve the purchase of two 40”-50” TV’s not exceeding \$750. The motion was seconded and approved with a 5-0 vote.

- Joy Ciocca requested that the Board approve a POA cloud-based file storage account. Currently files are stored on personal computers. The Board discussed 2 different accounts. After a discussion a motion was made to approve Dropbox Hosting Services. The motion was seconded and approved with a 5-0 vote.

- A motion was made to establish a Boat Dock Committee consisting of at least 3 Members. The scope of the Boat Dock Committee will be on the Agenda of every Board Meeting and to bring forth recommendation to the Board. Steve Dunn will be the liaison from the Board. The motion was seconded and approved with a 5-0 vote.

- The Board reviewed the Board Member responsibilities for the Annual Meeting.

Executive Session: None

The date of the next board meeting: October 21, 2023, Time and Place to be determined

Adjournment: The meeting was adjourned at 5:07pm