

Firefly Cove Property Owners Association, Inc.

Board Meeting

November 16, 2023

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

Roll Call/Call to Order: The meeting was called to order at 5:01pm

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

Approval of Agenda

- A motion was made to approve the Board Agenda of November 16, 2023. The motion was seconded and approved with a 5-0 vote.

Approval of Minutes

- A motion was made to approve the Board Minutes with changes of November 1, 2023. The motion was seconded and approved with a 5-0 vote.

Property Owners Input/Comments/Concerns

- Bob Cameron reported that he has completed pressure washing and sealing of the pool deck, carpenter bee repair to the pool deck beams, and sanding and repairs to the exterior pool deck doors. Bob Cameron started a discussion on refurbishing the pool. The cost would be approximately \$10,000 and would need to be done 30 days prior to opening the pool in 2024. The Board will discuss this at the next Board Meeting. The Board reiterated that Bob Cameron will assume responsibility for the construction and completion of the Pinnacle Gate. The gate will be completed in 2024. The Board asked Bob Cameron to keep the Board informed of the progress.

Updates and Old Business

- Mike Kirkman Updated the Board on the Balances of Bank Accounts as of November 16, 2023
 - **Operating Account** \$32,470 (\$26,470 cash + \$6,000 refundable compliance fee)
 - **Unrestricted Reserve Account** \$110,181 (\$20,181 cash + 4-week T-Bill \$80,000 + I-Bond \$10,000)
 - **Restricted Road Repair Reserve Account** \$8,609 cash + \$5,000 4-week T-Bill + \$2,000 refundable fee)

- Firefly Cove Architectural Committee Report
 - New Home Build, 183 Firefly Point - Lot #1. Completion 3rd Qtr 2024
 - New Home Build, 153 Kellerman Point - Lot #44. Completion 1st Qtr 2024
 - Kitchen Remodel, 249 Boulder Run Drive – Completed

- Greg Gardner reported to the transition/upgrade of Internet and Phone Service from ATT to Vyve has been completed.

- Joe Pritchett reported 67% of the property owners approved the change in the covenants. See Below Attachment A. Joe Pritchett will record the document with the Rutherford County Public Records

- Steve Dunn reported he and Joy Ciocca are in the process of transferring the Associations documents to DropBox for Cloud based storage of the POA files.

- Steve Dunn reported that the establishment of a Boat Dock Committee is progressing. Jayne Mann, Paula Moore, Genevieve Helm, and Mike Demchak have agreed to serve on the committee. Steve Dunn will serve as the liaison for the committee and the Board.

- Steve Dunn left the meeting due to previous commitments at 6:04pm

Board Discussion Items

- The Lodge Fire Monitoring System needs an upgrade and a new monitoring system. Greg Gardner reported that he has contacted 2 companies for bids. A motion was made to authorize Greg Gardner to negotiate and choose a provider. The motion was seconded and approved with a 4-0 vote.

- A motion was made to Transfer Interest earned on the Restricted Road Repair Reserve Account T-Bills currently deposited into the Unrestricted Reserve Account to Restricted Road Repair Reserve Account. The motion was seconded and approved with a 4-0 vote.

- A motion was made to approve Joe Prichett, Greg Gardner and Mike Kirkman to be the signatories on the Association's Bank Account. The motion was seconded and approved with a 4-0 vote.
- A discussion began to change the POA fiscal year from August 1 and concluding July 31 to January 1 and concluding on December 31. After a brief discussion it was decided that this was not necessary.
- A discussion was started on Refurbishing the Storage Area with Gravel. Greg Gardner stated that he has received 2 bids. A motion was made to approve the bid with Bob Cameron. The motion was seconded and approved with a 4-0 vote.
- A discussion was started on the number of property owners that are late in paying their quarterly dues. This is becoming a hardship on the Board regarding providing services in a timely manner. Charging a Late Fee for Unpaid Assessment more than 30 days late was discussed. Mike Kirkman agreed to research the options that the State Statutes provide to remedy the situation. He will present his findings at the November 29th Board Meeting.
- **Executive Session:** None
- **The date of the next board meeting:** November 29 at 5pm in the Lodge
- **Adjournment:** The meeting was adjourned at 7:11pm

Attachment A

Section 6. Waiver of Claims.

Each Owner expressly waives and releases the Declarant, Master Association, including its Board and any member thereof, Firefly Lodge Condominium Owners Association, including its Board and any member thereof, and any Owner whose property includes a Common Element or Common Area, from any liability, claim, loss, harm, injury, or damage of any kind sustained on or about any Common Element or Common Area.