

Firefly Property Owners Association, Inc.

Board Meeting

February 21, 2019

Location:

- Firefly Cove Lake Lure, North Carolina – The Lodge

Roll Call/Call to Order:

- The meeting was called to order by Joe Pritchett at 6:30 pm
- Directors present: Joy Ciocca, Melva Dye, Mike Frosaker, Bill Walker and Joe Pritchett
- Directors present by phone: None
- Directors Absent: None
- Property Owners present: Bob Cameron, Debra and Greg Gardner, Jonathan Hinkle and Mike Kirkman
- Property Owners present by phone: 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 January 23, 2019 were approved by motion, second, and a unanimous vote 5-0.

Updates:

- Treasurer Kirkman provided the following updates:
 - Operating account is \$30,405 including \$6000 compliance fees.
 - Reserve account is \$64,521.
 - The 12/31/2018 ½ balance of the operating account and the Sale of Condo 101 Reserve Replacement Fee have been deposited into the reserve account.
 - All 1Q2019 Property Owner Dues have been paid.
 - 2018 Taxes were completed, signed and mailed today.
- Secretary Ciocca reported that the sale of Condo 101 was completed 2/7/2019 and we are awaiting the new owners contact information.

Property Owners Input/Comments/Concerns

- Jonathan Hinkle requested the board take in consideration boat size and silt build up when assigning spaces for the boat slip positions. President Pritchett noted his request and stated that the board will be discussing this issue further.
- Debra Gardner stated that they received their building permit today and hope to be moving forward with the build of their home. She requested the board consider their previous letter submitted and changing the Road Impact Fee to a refundable deposit instead of a non-refundable fee. President Pritchett stated that the board will take their points under consideration and review the fee to come to a resolution that is fair.

Discussion Items:

- President Pritchett recommended the Board go into Executive Session. The executive session began at 6:54pm and ended at 7:21pm. President Pritchett reconvened the regular Board meeting at 7:22pm.
- Discussion was had regarding Lot 28. It was approved to return the compliance fee at this time.
- Discussion was had regarding tree maintenance on property owners lots. Various property owners have dying, dead and fallen trees as well as issues with Kudzu. ARC Chairman will contact property owners to discuss taking care of these issues.
- President Pritchett recommended that we review our current liability insurance to make sure we have enough coverage. VP Frosaker stated he will contact the insurance agent.
- Secretary Ciocca stated she is still waiting on a proposal for security cameras and additional fobs.
- Secretary Ciocca reported that there were no bids received from any property owners for Lot 56. VP Frosaker will contact the lawyer the real estate agent to get the property listed.
- President Pritchett stated that the Town of Lake Lure has not answered our request to dredge Firefly Cove at this time but they have determined that dredging can be done all year round. VP Frosaker will contact the lawyer to discuss the use of funds to pay for the dredging.
- Secretary Ciocca opened a discussion on the boat slips. She noted that two to three slips are difficult to use, if at all, due to the silt building up. Because of this, two current boat slip users will not have a slip for the coming season. Before the board decides how to proceed, we will confirm with some current boat slip users if they intend to use their slips this year. A determination will need to be made before March 1st when invoicing needs to occur. A further discussion was had about the boat slip fee. A motion was made and second to raise the boat slip fee from \$800 per year to \$1000 per year effective with the 2019 billing. The motion passed by a vote of 4 Yes - 0 No - 1 Abstained.

- President Pritchett started a further discussion regarding the Road Impact Fee. The fairness of the amount, determination of the damage and other factors were considered. A motion was made and seconded to change the current nonrefundable \$2000 Road Impact Fee to a \$2000 Road Impact Fee of which \$1000 would be nonrefundable and \$1000 would be refundable to the property owner 30 days after completion of construction and repair of any road damage. The motion passed by a vote of 5-0. Secretary Ciocca will amend the ARC Guidelines. President Pritchett will open a separate bank account to hold this money and any other compliance fee deposits.

- President Pritchett recommended the Board go into Executive Session. The executive session began at 8:51pm and ended at 9:11pm.

- The date of the next board meeting was not set.

Adjournment:

- The meeting was adjourned at 9:12pm.