

**Firefly Property Owners Association, Inc.**  
**Board of Directors Meeting**  
**January 4, 2012**

**Location:**

- Firefly Cove Lodge Lake Lure, NC 28746

**Roll Call/Call to Order:**

- The meeting was called to order by President Bob Cameron at 8:00pm.
- Directors present: President Bob Cameron, Secretary Mike Kirkman, and Director Joe Pritchett
- Directors present by telephone: Vice President Beth Voltz, Treasurer Scott Flowers
- Directors Absent: None
- Property Owners Present: None

**Approval of Minutes:**

The minutes from the Board meeting of October 28, 2011 for the Firefly Cove Property Owners Association was approved by motion, second, and a unanimous vote 5-0.

The minutes from the Board meeting of November 19, 2011 for the Firefly Cove Property Owners Association was approved by motion, second, and a unanimous vote 5-0.

The minutes from the Board meeting of December 12, 2011 for the Firefly Cove Property Owners Association was approved by motion, second, and a unanimous vote 5-0.

**Updates:** None

## **Discussion Items:**

- Treasurer Flowers presented the 2012 Firefly Cove POA Budget. The budget was discussed by the Board. Treasurer Flowers suggested that the first quarter assessments to the property owners be for only February and March because of the change in the fiscal year to January 1 – December 31. Property owners will be notified of the 2012 budget and will vote for the approval of the 2012 budget on January 24, 2012 at 8:00pm via a conference call. The 2012 Firefly Cove POA Budget was approved by motion, second, and a unanimous vote 5-0.
- Treasurer Flowers recommended that Cook & Company Accounting do the bookkeeping for the association beginning January 1, 2012. The recommendation was approved by motion, second, and a unanimous vote 5-0.
- Treasurer Flowers recommended the board have an audit done of the 12/31/2011 balance sheet of the POA. The Board discussed the recommendation. Treasurer Flowers will solicit bids and use the best bid. Subsequent fiscal year audits are required by the Firefly Cove POA by-laws. The recommendation was approved by motion, second, and a unanimous vote 5-0.
- Secretary Kirkman presented the POA Assessment Waived/COA Reimbursement Agreement to the Board. The Board discussed the agreement. Vice President Voltz suggested that the COA be reimbursed as per the agreement for April 2012 and July 2012 as soon as the agreement was executed by both parties. The recommendation was approved by motion, second, and a passed by a vote of 4-0. Secretary Kirkman did not vote.
- Secretary Kirkman presented the Firefly Property Owners Association Dock/Boat Slip Regulations to the Board. The Board discussed the agreement. The recommendation was approved by motion, second, and passed by a vote Of 4-0. Director Pritchett did not vote.

## **Adjournment:**

- The meeting was adjourned by motion, second, and a unanimous vote at 9:10pm.