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Kure Beach Village

Board of Directors Meeting Minutes

September 18, 2023

DIRECTORS PRESENT

Mike Smith
Gary Merkle
Howard Spallholtz

STAFF PRESENT

Grace McGee
Kim Gargiulo

CALL TO ORDER

Mike Smith called the meeting to order at 10:21am

A. APPROVAL OF PRIOR Month's MINUTES

MOTION – Gary

SECOND – Howard

VOTE – Unanimous

B. FINANCIAL REPORT – Grace McGee

- a. **Check Detail** – In addition to the routine August monthly payments, the annual insurance premiums for property, wind & hail, general liability, directors & officers and umbrella policies were paid. A new pool umbrella and parts were purchased to replace broken ones. Vito Formica was reimbursed for new cameras for the clubhouse and pool. The camera for the pool flagpole needs to be installed. Mike is looking for a volunteer to do that. Merritt was reimbursed for a shelf and vent for the cabana. The fire extinguishers at the clubhouse and cabana received their annual service and the bill for that was paid.
- b. **P&L** – Interest income on the reserve funds is great and has surpassed the budget. Landscaping will be slightly over budget due to the increase in price for mulch. Pool budget looks good at this point. Gary noted that the cabana exercise room looked great thanks to Peg's cleaning efforts. The clubhouse water bill continues to be high. The Truist money market rate dropped in August from 4% to 1.98%. These funds are needed for expenses the rest of the year so can't be tied up in a CD.
- c. **Long term Maintenance** – So far this year, the HOA has received \$1,100 in payments from owners for clubhouse reservations and keys/keyfobs/cards. This money goes towards long term maintenance for clubhouse reservations and replacement keys.
- d. **Dues outstanding** – 2 homeowners are still outstanding on their 2023 annual dues. The office follows up with these owners with a monthly late fee and statement. One homeowner has an \$900 outstanding balance which includes fines for parking a trailer in their driveway. Mike said we will follow up with that owner after the annual meeting.

C. Old Business

1. **Architectural Committee update-** Mike reported on the following

New Construction:

702 Sloop – In progress. Siding delay. Other work is progressing.

434 Settlers – Plans received and Mike will review them. Work will start soon.

Renovations:

749 Sailor Ct. – Construction underway for expansion

425 Largo – Decided to put in an invisible fence in lieu of yard fence as the yard is very small

711 Gulf Stream – Deck will be rebuilt and expansion is underway

417 Settlers – Patio approved and work is starting soon

808 Settlers – Fence request is unclear. The board will check it out.

2. **Lawn Monitoring**– Merritt emailed some lawns to the office that need attention. Kim will follow up with the owners.

3. **Pools** – Pool Professionals sent an email for an optional shock treatment that we declined. The pools will close on Oct. 15.

4. **By-Laws/Covenants review** – Gary will set up a meeting soon. Howard noted that the bylaws should include a requirement that the board get three bids on any project over a certain amount. The group discussed this as good fiduciary responsibility but that it should not be included in the bylaws.

5. **Security Camera** – Two cameras have been installed inside the clubhouse. An additional camera is being installed at the clubhouse pool.

New Business

1. **Annual meeting** – Chairs ordered, Kim will work with Mike to create the agenda, Merritt will give financial report at the annual meeting.

2. **Accounting position** – One candidate will interview on Thursday. The other candidate will interview in the next few weeks.

3. **Board Member Recognition** - Mike thanked Howard for his term of service. We appreciate all that Howard has done for the HOA!

4. **Next meeting date** to be determined following the annual meeting

ADJOURNMENT

MOTION – Howard moved to adjourn the meeting

SECOND – Gary

VOTE – Unanimous

Meeting was adjourned at 11:11 am

Respectfully Submitted,

Kim Gargiulo KBV HOA Staff