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Kure Beach Village

Board of Directors Meeting Minutes

October 23, 2023

DIRECTORS PRESENT

Mike Smith
Gary Merkle
Ed Heubel
Debbie Selig
Merritt Jones

STAFF PRESENT

Grace McGee
Kim Gargiulo

CALL TO ORDER

Mike Smith called the meeting to order at 10:15am

A. APPROVAL OF PRIOR Month's MINUTES

MOTION – Merritt

SECOND – Gary

VOTE – Unanimous

B. Board Positions – Nominations and elections

- Debbie Selig Nominated Mike Smith for President; Gary Merkle seconded – All voted in favor
- Mike Smith nominated Gary Merkle for Vice President; Merritt Jones seconded – All voted in favor
- Mike Smith nominated Debbi Selig for Secretary; Merritt Jones seconded – All in favor
- Mike Smith nominated Merritt Jones for Treasurer; Gary Merkle seconded – All in favor

C. FINANCIAL REPORT – Grace McGee

- a. **Check Detail** – Grace reviewed the normal monthly charges for the new board members. In addition to the routine September monthly payments the HOA reimbursed Merritt for parking signs at the clubhouse. The credit card charge includes two pool professional monthly maintenance payments, payment for QuickBooks accounting software and the payment for Carbonite which is a backup for the computer files.
- b. **P&L & balance sheet**– Grace reviewed the overall budget and noted that maintenance, pools, insurance and landscaping are the largest budget items. 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 and additional applications in connection with the clubhouse leak search effort. The pool budget looks good at this point. 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 for the rest of the year so can't be tied up in a CD. The nonperforming line item includes unpaid dues from three owners whose homes were foreclosed on many years ago and the HOA lost out on their dues based on that circumstance. This stays on the balance sheet for a historical record. Fines shown as a deferred revenue item. Fines are not recognized until paid. We are holding 2 construction bonds for new homes.

- c. **Long term Maintenance** – So far this year, the HOA has spent \$16,000 on pool furniture, the cabana front porch, resealing of the clubhouse pool deck, graveling of the beach parking lot, and dredging of the pond (40% of full cost). The HOA received \$1,200 in payments from owners for clubhouse reservations and keys/keyfobs/cards. This money goes towards reducing long term maintenance expenses. Gary asked about installing solar panels on the clubhouse and he will look into it.
- d. **Dues outstanding** – One homeowner is still outstanding on their 2023 annual dues. They have an outstanding balance of over \$900 which includes fines for parking a trailer in their driveway. They have been sent many mailed and emailed communications about this and we will continue to follow up with them.
- e. Motion to move excess 2023 Funds to the reserves

MOTION – Merritt

SECOND – Gary

VOTE – Unanimous

D. Old Business

1. Architectural Committee update- Mike reported on the following

New Construction:

702 Sloop – In progress.

434 Settlers – The work just started and the piers are in. There was a vandalism incident reported to Mike by the builder. They informed him that strings at the construction site were cut by trespassers.

Renovations:

749 Sailor Ct. – Construction underway for expansion

711 Gulf Stream – Deck expansion is underway

417 Settlers – Done and the bond has been returned.

808 Settlers – Fence request approved

2. **Lawn Monitoring**– Merritt said there is one house on Sloop with unsightly grass. Merritt will email the office with the picture. Debbie will handle lawn monitoring moving forward.

3. **Pools** – The pools are closed for the winter.

4. **By-Laws/Covenants review** – Gary noted that the bylaws are complete and the committee is now working on the covenants. They will start meeting every two weeks so the

committee can move forward. The major issue is the question of fence height. Gary is going to review the Keys bylaws to determine if each homeowner in the Keys should vote on this issue.

5. **Security Camera** – Ed is looking into the security cameras and he will connect with Vito. Ed hopes to install everything by January.

New Business

1. **Annual meeting** – Everything worked well at the annual meeting.
2. **Accounting position** – Mike has reached out to the last candidate and he is waiting for a response. The board is thinking through some other options.
3. **New Board Member update** –

Pool ladder – Mike is handling this with pool professionals and the tiles will be a darker blue.

Gazebo storage Clean – Kim will send a reminder email to the community to remove all beach items by 12/1. The board will meet on 12/4 to remove all items left over. The water will be shut off on 12/4 Merritt will handle this.

Gazebo shower – the shower has been leaking even with the replacement valves. Mike will work with Scott Selig to fix it by April 1, 2024. Ed volunteered to help.

Holiday Decorations – the board will meet on 11/27 at 9:30 to decorate for the holidays.

Clubhouse Luxury Vinyl Floor Replacement - to be installed in the clubhouse after the new year. The pool table will need to be moved. Debbie Selig will manage the project.

Largo Way common area – The group discussed the possibility of adding rock or pine bark underneath the Leland cypress trees.

Volunteer work day in March 2024 – The group will begin to create a job list for the work day in March.

Clubhouse Water – The clubhouse has had a continuous leak for the past year. Merritt is working with a plumber to resolve the issue.

Other Items - Ed noted that horse shoe pit could use some maintenance. Ed asked if the board would like to consider a Community Garden in the common area.

Next meeting date – November 16 at 10:15am

ADJOURNMENT

MOTION – Merritt moved to adjourn the meeting

SECOND – Gary

VOTE – Unanimous

Meeting was adjourned at 12:26 pm

Respectfully Submitted,

Kim Gargiulo KBV HOA Staff