

Keys at Kure Beach Homeowners Association

BOARD OF MANAGERS MEETING - FEBRUARY 6, 2010 - 9:00 AM

MINUTES

Board present: Tim Upton, Brian Strickland, Ed Wilkinson

Board Not Present: Harry Birch, Micki Hobson

Accountant: Grace McGee

Chairpersons: Landscape -Peg Fisher, Betty Swann

Meeting called to order by Tim Upton, President.

VOTES TAKEN DURING PERIOD FOLLOWING 11/7 MEETING:

1. Exterior Change (1)-- see "architecture" p. 2
2. Re-Shingling (fourplex) -- see "architecture" p. 2

FINANCE - NOTE: A = Nov/Dec, 2009; B = Jan 2010

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|---|-----------------------|
| 1. CHECK DETAIL - Nov thru Dec, 2009 | ATTACHMENT A-1 |
| 2. P& L and YTD - Nov thru Dec, 2009 | ATTACHMENT A-2 |
| 3. P & L Budget vs Actual - Jan 1 thru Dec. 31, 2009 | ATTACHMENT A-3 |
| 4. BALANCE SHEET -- as of Dec. 31, 2009 | ATTACHMENT A-4 |
| 5. ACCOUNTS RECEIVABLE Aging Summary - as of 12/31/09 | ATTACHMENT A-5 |
| 6. CHECK DETAIL - Jan. 2010 | ATTACHMENT B-1 |
| 7. P& L - Jan. 2010 | ATTACHMENT B-2 |
| 8. BALANCE SHEET -- as of Jan. 31, 2010 | ATTACHMENT B-3 |

LIENS, JUDGMENTS and/or FORECLOSURES:

Delinquencies: 8

Notification will be sent for those over \$1,000. Suits may be filed once \$1,000 delinquency is reached.

-- One unit with delinquency has been rented. Does policy permit this??

--Ed W.: Put Dues Payment Policy on Annual Meeting agenda for vote.

One option: Keys pay delinquent dues to Village and withhold beach/pool access.

NOTES from Grace:

-- CD's coming due in May -- rates unknown at this time.

Board recommendation: Put \$30,000 in MMA

-- "Increase liability" insurance due to new umbrella policy

--According to new regulations for HOA's, 10% of dues must be held in reserve. Still under review; not sure if it affects us.

--NC Dept of Natural Resources regulations require an escrow account with Town of

Kure Beach for pond maintenance. Notification of such an obligation not received to date.

-- Increase in fee for Grace's services effective as of 1/1/2010.

ARCHITECTURE

1. **CHANGE REQUESTS:** 1 (one) via email
Beane - 669 Settlers Lane - addition of second heat pump to heat enclosed rear porch.
2. **TERMITE INSPECTION -- completed** -- Harry will provide report next meeting.
3. **Electrical Panel Issue:** **Notice will be sent** to owners regarding potential problem with circuit breakers...several unit owners have reported loose connections which are a fire hazard. Symptom: lights in unit are flickering or flashing.

RE-SHINGLING

-- Tim

- a) NEW APPLICATIONS -- 5 (five) - approved via email
E. Fisher - 612 Settlers;
MacCurry - 822 Sloop Pointe; Varner - 818 Sloop Pointe
Yeatman - 817 Kure Village Way; Brickman - 821 Kure Village Way
- b) **Units completed: 39 -- Remaining for re-shingling: 53**
- c) **Final Completion of re-shingling by unit owners:**
[per Peg Fisher minutes copy: "Roof must be done by Dec 2010. Board must **send out info** explaining and urging owners to get work done in good weather. Information to owner will include list of vendors who have been used in area. Letter from March 2007 said owner had until December 2010 to finish roof. Weather would be a problem in the winter season. Harry will follow up on the issue. Attorney recommended the HOA get a qualified (beach/coastal) roofing inspector to give documentation showing the need for roofing. (ex: cracked shingles, shingles now absorbing water into building, etc.) prior to HOA doing work.]

RE-PAINTING COMMITTEE -- update

-- Ed

- a) Meeting to be scheduled for review of COLOR swatches of Committee's choices received from Big Sky Design.
- b) Professional INSPECTION for DAMAGED WOOD to occur prior to painting. Owners will be provided report with 60 days notice for implementation of any repairs. POLICY re action to be taken if repairs are not completed by deadline to be determined, *i.e.*: will damaged wood be replaced by HOA and charged to owner OR will damaged wood be painted as is. **ACTION:** Tim to pose 'obligation' question to HOA atty.

DRIVEWAYS REVIEW COMMITTEE

--Tim

Review of driveways shows only 2 may be in 'hazardous' condition. Check with attorney for correct legal wording when notifying unit owner. Owners must pay for driveway repairs or replacement.

POND MAINTENANCE

--Tim

- a) **Dredging** had to be postponed due to weather conditions not being conducive to the project.
- b) **Pond Permit** - Mr. Hill, engineer, forwarded details of pond deficiencies. Feb. 22 deadline requires response to avoid large fine (potential \$25,000 per day). HOA is attempting to replace the 2 current permits (issued within days of each other) with 1 permit in Keys name.
- c) **Storm Water Issue** - Tim and Ed to meet with Mayor Dean Lambert for assistance. Perhaps, a grant can be obtained to help the entire town with storm water issues. Brian S. presented pictures from his back yard showing extensive flooding due to Sea Watch community's lack of water management. This has been a long standing problem.
- d) **New Pump** -- it was noted that it is too big for the pond. The dredging will NOT bring the pond up to original design specs, but our consultant believes it is appropriate to take interim measures.

LANDSCAPE

- a) 2010 Contract for services from Sam's Landscaping at \$3,000 per month (same as 2009) approved. Make sure copy of signed contract is on file.
- b) Patio blocks will be added to Sam's tasks (removed from volunteer list)
- c) Shrub replacement to continue as weather permits.
- d) Sam to be contacted re cutting back on mulch -- not necessary to have it 4-5 inches

LONG RANGE PLANNING:

- Update HOA Manual -- Table of Contents, etc. /Micki will provide list
- Update By-Laws
- Work with lawyer on any discrepancies in legal documents
- Work on budget projections after re-shingling project

SOFTWARE UPGRADE:

Grace is requesting updated software for computer from Village HOA. New program should be easier for use by all. REQUEST APPROVED.

NEXT SCHEDULED MEETING: Saturday, April 3, 2010 - 9:00 AM

Original Submitted by Peg Fisher --
Revised to this format and reviewed
with Board, 4/3/2010 by M. Hobson

