

Keys at Kure Beach Homeowner's Association Agenda

August 15, 2024

11:00 AM @ the Clubhouse

Attendees:

- Board Members: Eve macCurry, Lollo Erickson, Frank Watkins, Cathy Spiegel
- Office Staff: Kim Garguilo
- Kevin McKoy, Network Realty
- Mike Smith KBV HOA President
- Homeowners: Bob Spiegel

Agenda:

- Opening
- Approval of July Minutes: Minutes were approved.
- Review and Set of Agenda (Items to be added to the agenda, if any)
- Board Actions Since Last Meeting (if any): None
- Financial Report: Kim discussed the proposed budget for 2025. It was put together by Grace. In regard to the dues it was proposed that the dues be increased to \$425.00. Kim discussed the major projects coming up. Kim discussed the CDs and current rates. Also discussed were termite bond, pond costs, irrigation costs, water bill, storm water mitigation: two year inspection, landscaping including Sam's contract (\$41,400), mulch costs, gazebo repair utilities, postage, printing, insurance, administrative costs, financial review cost, legal fees, Network Realty fees, computer fees, taxes, long term maintenance, possible replacement of the pump down the road, sink hole mitigation, long term maintenance. Discussion was had about the proposed budget. Following the discussion, Kim made changes to the budget document. Eve made a motion to approve the budget. The Board approved.
- Presentation by Mike Smith regarding accounting firm. Since the Keys and Village HOAs have been unable to find an accountant to replace Grace McGee. Mike Smith went to investigate accounting firms. Vince Losito of Atax Accounting. Grace, Kim, Mike and Merritt Jones went again and were favorably impressed. Kim does a great deal of the bookkeeping. The Accounting firm will reconcile at the end of each month. The firm will also keep an eye on the investments. Grace will continue to do the tax return for the Keys. The accounting firm will cost the Keys \$175.00 per month.
- Insurance
 - Review of owners who have not yet provided proof of insurance: Kim is working with Kim at Network Realty. A few owners have not yet sent proof of insurance, but Kim stated that she felt the owners would comply shortly.

- Pond: Nothing new to report.
- Architecture
 - Review of Requests: One new roof is approved.
- Landscaping
 - Management of Recent Requests
 - Review action plan of recent requests: One request for bush planting, one request for a bush trimming. Nothing major has been requested.
 - New Requests
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 - Regular Maintenance: Lollo has been in touch with Neska. Nothing pressing has been noted.
- Decorative stone was discussed as a gradual project. Kevin discussed the extremely expensive cost of such a project.
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 - Irrigation

For irrigation, we will continue to work with Jeff Cline. If we need an external service, we will use it occasionally. Per Kevin, Jeff feels he can handle our needs presently. The Board is comfortable with Jeff Cline's work. Lollo complemented the sprinkler system audit completed by Bob Spiegel in conjunction with Jeff.
- Kevin brought up Keys taking up the expense of paying for gutter guards for two properties since the detritus falls on common property. Lollo discussed that owners should be responsible. However, he saw the benefit of the gutters being refurnished by the HOA.
 - New repairs: Many repairs have been completed by Jeff Cline and volunteer, Bob Spiegel. However, more repairs are needed. These are planned and will be ongoing.
 - Sprinkler letter: A letter was distributed to the Board regarding reminding owners to ride their vehicles only on paved surfaces to avoid damaging sprinkler heads in the grass. This letter, with some edits, will be distributed to all the owners.
 - Tree Service: Nothing presently is planned.
 - Storm Water Projects: Nothing current.
- Date for next meeting: September 12, 2024 @ 11:00
- Adjourn: The meeting adjourned @ 12:30.