

Keys at Kure Beach Homeowner's Association Agenda
August 13, 2026
10:00 AM at the Clubhouse

Attendees:

- Board Members: Lollo Eriksson, Eve MacCurry, Frank Watkins, Pat Brennan, Bob Spiegel
- Office Staff: Kim Gargiulo
- Network Real Estate: Kevin McKoy

Agenda:

- Opening: Eve opened the meeting at 10:00am
- Approval of June Minutes: Minutes approved
- Actions since last meeting – Temporary “No trespassing” signs were installed around the pond, the pipe painting was approved through email.

Updating Covenants

Lollo has been working with the attorney to draft a proposed amendment regarding signs for the Board's review and potential addition to the covenants. Lollo is following up with the attorney to include the appropriate exceptions.

Lollo is also reviewing the rules and regulations to ensure that everything is consistent. The next step will be to finalize the proposed language for the Board's review. Once approved by the Board, the amendment will be sent to the homeowners for a ballot vote.

The Board also discussed the “No Dogs” sign on the grass and is addressing this as part of the proposed sign amendment.

Termite Inspection – The termite inspection will be conducted on Friday, October 2, the day before the annual meeting. Kevin will coordinate the inspection.

Preparing Annual Report & Budget

The Annual Meeting will be on October 3 at 10am. The annual report, budget and termite information need to be complete by Sept. 1 for posting on the website and email distribution.

Lollo, Eve and Kim have started preparing the 2026 Annual Report. The draft will be distributed on August 24 to all Board Members, with revisions completed by August 28 and the final report completed by September 1.

Financial Report & 2027 Budget.

Kim reported that all July expenses were routine monthly operating expenses. The Board reviewed the 2026 projected budget and 2027 proposed budget.

The projected net income for 2026 is -\$16,021 (our budget for 2026 was -\$33,410). We are currently on track to be \$17K under budget for 2026.

The draft proposed 2027 budget includes keeping the dues at \$425. Knowing that we have the bill of \$403,512 to pay for the painting leaves us with a negative net income of \$406,307 to be subtracted from our reserves.

Projected Reserves for the end of the year in 2026 is \$511,705 (current amount in reserves per July balance sheet is \$527,726.08 - 2026 projected net income of \$16,021).

This would leave a projected \$105,398 in the reserves at the end of 2027.

The Board discussed and voted unanimously to increase the dues to \$450 per quarter (\$25 increase per quarter).

Frank noted that Dragonfly Ponds contract will have a 4% increase to keep up with rising fuel costs.

Kim will update the budget spreadsheet and send it to the board for a final review.

Insurance Compliance

Kevin is following up on owners who remain past due in providing proof of insurance.

Architectural Review - Frank reported that no new requests have come in.

Pat asked about the deck privacy separator. The Board confirmed that the owner is responsible for the privacy separator.

Painting and Siding Repair Process

Kevin has sent the repair estimates from Coastal Carolina to each owner. Owners were notified that all required work must be completed by October 31. Owners who choose not to use Coastal Carolina must notify Kevin of the contractor they intend to use.

Driveway Request - An owner requested approval to replace and widen their driveway.

An owner requested approval to replace and widen their driveway.

Beth, the Town of Kure Beach Director of Development and Compliance, was consulted to determine whether a permit could be obtained for the requested expansion, given the applicable stormwater permit requirements and zoning regulations.

Beth advised that the HOA is already over the limit for permitted driveway space. She stated that #57 stone would be the only surface permitted under the Town of Kure Beach and State of North Carolina requirements.

The Board agreed that #57 stone is not attractive and would not be permitted. Bob would like to speak with the homeowner regarding the request. The Board will make a final decision in September.

Pond Report

Frank reported that the pond is in good condition. The carp will be installed in September.

Pipe Maintenance

Kevin received an estimate from Kerwick for \$1,450 for painting the pipe that discharges into the pond behind the homes on Settlers Lane. They will paint next week.

Kids Fishing at the Pond

The Town of Kure Beach Police Department provided "No Trespassing" signs. Frank will install them. Eve will send a thank you to the Police Department.

Landscaping

Lollo reported that Sam's had neglected the lawn. He spoke with Nesca, who reported that they had experienced some complications due to the heat. Bushes are currently being pruned. Lollo asked Nesca to add weed control in the fall.

Bob reported that the Board needs to continue following up with Nesca. Bob and Lollo will schedule a meeting with her.

Stormwater Project

Lollo shared the following proposed stormwater projects and estimated costs:

Refresh – 609 Sloop Pointe Ln: \$1,652
Wheel Barrow – 624 Settlers Ln: \$1,538
Sediment – 636 Settlers Ln: \$2,163
Rip Rap – 664 Settlers Ln: \$3,402
Rip Rap – 823 Kure Village Way: \$3,402

Lollo will review the project proposal and share it with the Board to determine which projects should be completed this year and which should be moved to next year.

Irrigation Issues

Bob is working through several irrigation system issues. He continues to handle landscaping requests and irrigation system issues.

Next Meeting

The next Board meeting will be held on Sept. 10 at 10:00 a.m. in the KBV Clubhouse.

Adjournment

The meeting was adjourned at 11:25 a.m.