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Kure Beach Village

Board of Directors Meeting Minutes

August 19, 2024

DIRECTORS PRESENT

Ed Heubel, Merritt Jones, Gary Merkle, Debbie Selig, Mike Smith

STAFF PRESENT

Kim Gargiulo

CALL TO ORDER

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

APPROVAL OF PRIOR MONTH'S MINUTES

MOTION – Gary

SECOND – Merritt

VOTE – Unanimous

FINANCIAL REPORT

Merritt reported that the financials look good. Everything was typical expenses in July except for the final pool repairs and the purchase of a new refrigerator for the Clubhouse as the old refrigerator broke. Ed mentioned that the drain pipe out to Settlers Lane near the tennis court became clogged during the recent rainstorms. This caused flooding in several properties. Mike will reach out to Lolo to have the Key's contractor address this drainage issue.

OLD BUSINESS

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

New Construction:

434 Settlers – Complete. Deposit will be returned.

Renovations:

749 Sailor Court – Complete. Deposit will be returned.

812 Settlers Lane – Complete. Deposit will be returned.

826 Cutter Court – Complete. Deposit will be returned.

721 Sailor Ct. - Addition. Exterior complete; interior in progress.

822 Cutter Ct. - Exterior repair and painting underway.

- 2. Lawn monitoring** – Debbie noted that many lawns need mowing since the recent rainstorms. She will wait a week to provide the list so Kim can email the owners.
- 3. Pools** – Mike mentioned that both drain covers are outdated and need replacing. The cost will be 1,900 for the Cabana. The Clubhouse drain cover should be covered in the planned replastering pool project. Mike is reviewing the contract content with Pool Professionals.

4. **By-Laws/Covenants review** –Gary received feedback from the attorney reviewing the CC&Rs. Gary made a motion to allow the attorney to make the recommended corrections in the Yearly Assessment section, retain voting by proxy in the Special Assessment section, and use consistent State Statue requirements in the Notice section.

MOTION – Gary

SECOND – Debbie

VOTE – Unanimous

The Board discussed announcing these updated CC&Rs at the Annual Meeting and then sending the vote out to the community thereafter. Gary also stated that the attorney suggested the Kure Beach Village HOA should consider onboarding the Keys HOA so the covenants are more aligned. The Board discussed this and noted it for a future update.

5. **Paving** – Merritt mentioned that the Clubhouse back driveway will be paved this week.

NEW BUSINESS

1. **Property Insurance** – The Wells proposal was accepted for this September’s renewal policy. Gary will obtain updated quotes for the 2025 policy.

2. **Accounting position** – Mike led the discussion about ATAX handling the HOA accounting. He will meet with ATAX for a Letter of Agreement effective 10/1/2024. At this point, Grace will still handle the yearly tax preparations. Mike made a motion to hire ATAX to handle the HOA monthly accounting.

MOTION – Mike

SECOND – Gary

VOTE – Unanimous

3. **Transformer boxes** – Duke is behind schedule in leveling the box at 801/805 Settlers Lane. Debbie is staying in contact with Duke.
4. **Annual meeting prep** – Kim ordered the chairs and catered BBQ. Board members will set up chairs on October 4 at 10am. Annual Meeting is scheduled for October 5 at 1pm.
5. **Clubhouse thermostat** – A new thermostat was installed at the Clubhouse. Ed will set up the schedule in the new thermostat.
6. **2025 Budget and Capital forecast** – The Board reviewed the final Operating Budget. Gary made a motion to accept the 2025 Operating Budget.

MOTION – Gary

SECOND – Merritt

VOTE – Unanimous

The group also discussed the long-term maintenance needs totaling \$64,350. Gary made a motion to accept the following items for the 2025 Capital Budget.

Item	Amount
Clubhouse pool replaster	17,000
Clubhouse pool seal deck	3,500
Clubhouse exterior paint	5,500
Settlers Lane Tennis Court fence	22,000
Settlers Lane Tennis Court resurfacing	12,500
Gazebo repainting	3,850

MOTION – Gary

SECOND – Merritt

VOTE – Unanimous

Finally, the group discuss the need for additional income to cover inflationary costs in materials, services and fees as well as the aging facilities in our community. The annual dues were previously increased by \$50 in 2020. Merritt made a motion to increase the annual dues in 2025 by \$100. The annual dues would be \$475.

MOTION – Merritt

SECOND – Gary

VOTE – Unanimous

NEXT MEETING – September 16 at 10:15am

ADJOURNMENT

MOTION – Gary moved to adjourn the meeting.

SECOND – Merritt

VOTE – Unanimous

Meeting was adjourned at 12:22pm

Respectfully Submitted,

Kim Gargiulo

KBV HOA Staff