

**OLD NAGS HEAD COVE ASSOCIATION**

**4512 Hesperides Drive, PO Box 517**

**Nags Head, NC 27959**

**(252) 441-4562**

**onhca@embarqmail.com**

**www.oldnagsheadcovehoa.com**

**Board Meeting**

**Saturday, September 16, 2017**

**MINUTES**

The meeting was called to order at 9:00 a.m. by President Anna Sadler.

Roll call:

Anna Sadler - President

Angelina Lowe - Vice President

Therese Leasburg - Secretary

Seth Johnson – Director & Alternate Treasurer/Secretary

Steve Pearce - Director

Terry Evans - Director

Brenda Lowe - General Manager

With a quorum present, Steve made a motion to approve the minutes and it was seconded by Angie. The first order of Business approved the Minutes of the June 10, 2017 Board Meeting. Anna thanked the Board Members for attending and reminded them that they represent 500 homeowners so it was vital to attend the four Board Meetings that are held each year. At the Annual Meeting next May, volunteers will be solicited to serve on the Board and Committees.

The second order of Business was review of the Treasurer's report led by Seth. There was a discussion comparing 2016 financials to 2017. Current assets in the operating account for the 2016-2017 fiscal year, which runs May-to-May, are \$194,838.84. This amount represents a 19.5% increase over the 2015-2016 fiscal year. The primary reason for

the increase was raising assessments I.e. Boat slip rentals. There was also an increase in rentals of the social hall. There was a corporate tax credit and office supply expenses were reduced.

A discussion followed on moving some funds from the operating account to a money market or CD to increase interest earnings. It was decided to postpone a decision until the Bookkeeper could research investment options including penalties for withdrawing funds. Terry made a motion to approve the Treasurer's Report and to hold a vote by email after options were presented on moving operating funds. Steve seconded the motion. The Treasurer's Report was approved by the Board.

## **OLD BUSINESS**

- A. A/C – Geothermal System – There are ongoing maintenance issues for the recirculating system due to pumps not working and water not flowing. Brenda will continue to work with maintenance contractors and will research new heating and air systems. This is a high priority.
  
- B. Renovations to Social Hall – After discussing the issue, Steve made a motion to accept the bid for \$5,000 to replace sheet rock in the meeting room, remove and replace the popcorn ceilings, and renovate the foyer and two bathrooms. Terry seconded the motion and the Board Approved. Terry made an additional motion to accept Brenda's bid to paint the meeting room off white, cover the brown wainscoting and work with Seth to select a neutral paint color for trim. Anna seconded the motion. The Board approved.

- C. Past due balances - Brenda announced that \$3800 was collected in the past six months. Management enforces the policy of no use of the facilities if payments are in arrears.
- D. Pompano Flooding Update - Anna corresponded with the Town's Management and the reply was that 15-20 per cent of Nags Head properties are subject to flooding in low lying areas. The Town cannot take any action now to assist ONHCA. Terry made a motion and it was seconded by Steve that Brenda send a letter to the Town requesting that a line item for improvements to low lying areas subject to flooding be included in the Capital Improvement Budget. The Board approved the motion.

## **NEW BUSINESS**

- A. Establish Committees and appoint members - Seth contacted the Town and was told that the Right of Way (ROW) that is 6 feet from the street was worked on from May to September at least once a month. The Town is reluctant to work on any improved properties on the highway ROW. The Town is willing to clear and/or chop down bushes and trees that are a safety issue if the Board identifies the unimproved properties for clearance.

After discussion, a motion was made by Terry to establish a ROW Committee comprised of Seth and Steve. The motion was seconded by Anna and approved by the Board. The ROW Committee will identify unimproved properties, draft a generic letter to homeowners specifying the trees and/or bushes to be trimmed for safety reasons and coordinate with the Town. The Board also approved a Landscape Committee to select the Yard of the Season. Karen Pearce was named to the Committee.

A Budget Committee was approved by the Board and members are: Chuck Snead, Seth Johnson, Missy Rotchford, and Brenda Lowe.

- B. Increasing Pool Revenues - There was a discussion on adding a wading pool for children separate from the main pool. The Board delayed a decision until additional information was provided on construction costs and potential liabilities. The Board voted to close the pool immediately after Labor Day due to lack of business.
- C. Vacant Lots- do to a recent incident about square footage and new building going on it was decided that Brenda will send out a copy of the page in the covenants with the square footage requirement highlighted to all owners of vacant lots.
- D. A homeowners email was read with concerns of trash being piled up before and after bulk pickup as well as unlicensed cars and trailers, it was decided that we need to get addresses from them we will address in the newsletter
- E. Fall Newsletter - The newsletter will continue to let people know about bulk trash pickup. ( Anna you may have more on this I was in the office)

#### MANAGER'S REPORT

We had a very good summer even with all the rain. No major issues other than the AC.

#### BOARD COMMENTS

It was suggested to put names of homeowners with past due balances in the newsletter.

Next meeting will be Friday November 3 at 3p.m.

End of NEW BUSINESS.

With no further business, Anna adjourned the meeting at 11:07 a.m.

Therese Leasburg

Secretary

September 16, 2017