

OLD NAGS HEAD COVE ASSOCIATION

4512 Hesperides Drive, PO Box 517

Nags Head, NC 27959

(252) 441-4562

Board Meeting

Saturday, November 5th, 2016

MINUTES

The meeting was called to order at 9:08 am by President Anna Sadler.

Roll call:

Anna Sadler	- President
Angelina Lowe	- Vice President
Chuck Snead	- Treasurer
Mark Foster	- Secretary
Tom Smith	- Director
Therese Leasburg	- Director
Brenda Lowe	- General Manager
Missy Rotchford	- Bookkeeper

With a quorum present, the first order of Business confirmed that the Minutes of the August 6th, 2016 Board Meeting were previously approved and accepted by email.

TREASURERS REPORT

The current Profit and Loss statement (May – Oct 2016) was presented by Treasurer Chuck Snead. It will be attached to these Minutes.

Discussion was held covering the already approved Dues increase (the first in 3 years) which will go into effect on Jan 1st, 2017.

Discussion was also held on reducing the amount of funds held in our Operating Account and moving some of the funds to our Money Market Account. Matter was tabled until after the Feb 2017 Budget Committee meeting.

A motion was made, seconded, and approved to accept the Treasurers Report.

OLD BUSINESS

1. Brenda reported on costs involved in replacing covers for the Pool main drain. The work will be done by Phil Stearns, the original installer of the Pool, for a material cost of \$335.94 and a labor cost of \$200-\$250. A motion was made, seconded, and approved to have the work done before Pool season.
2. Anna reported that there has been no negative feedback to date on the Dues increase.
3. Anna and Brenda both reported that there has been overwhelmingly positive feedback on the HOA email to residents on the status of the community after the recent hurricane. It was noted however that if more residents let us know their email addresses, we could have reached many more owners. The next Newsletter will contain a recommendation to out of town owners that they make provisions to have a trusted neighbor gain access to their homes in case of a damaging weather event. Unfortunately the HOA cannot be held responsible for checking up on owners homes.

4. Boat slip rentals – The Board recommended that all Boat slip rentals will be for a yearly period starting May 2017 and renewing each May thereafter. Current rentals will be prorated until then when the yearly charge will be put in effect. The next Newsletter will remind slip renters of this change as well as the already approved \$200 annual rental fee increase. (from \$400 to \$600)
5. Clubhouse Stove replacement – This work was previously approved and work will commence shortly, changing out the current gas stove for an electric stove.
6. Past due accounts – Brenda reported that \$3,079 has been collected since the last update.
7. Bypass Sidewalk request update – In the next Newsletter, the Board will request owners contact the Town Board directly to reinforce the HOA Board recommendation of building the W. Danube to Outer Banks Mall sidewalk segment next.

NEW BUSINESS

1. Front entrance Fence repair – Hurricane damage to the fence will cost \$332 in material and \$380 in labor. A motion was made, seconded, and approved to have the work done by OBX Bees.
2. Board Director / Secretary Resignation – Due to selling our home and in all probability having to move out of the Cove, I have submitted my resignation effective Nov 15, 2016. The letter will be attached to these minutes.
3. Discussion was then held on expiring terms for current Board Members and the need for new community involvement on the Board starting next May.
4. End of Year Gift – While Brenda excused herself, the Board unanimously voted to give her a \$1000 gift of appreciation with her first paycheck in December 2016.
5. Brenda reported that fill has been washed out behind the Main channel bulkhead by the hurricane and that Calvin Gibbs, who

installed the bulkheads, will investigate and present options to the Board.

BOARD COMMENTS

1. Angelina and Tom commented on need for better illumination of the HOA sign at the front entrance. Brenda will have Tucker Foster re-position the existing lights, within Town guidelines, and bill the HOA.
2. Anna has asked Brenda to research re-painting the Clubhouse interior and report back.

The next Finance Committee Meeting will be held at 9am, Feb 4th, 2017.

The next Board Meeting will be held at 9am Mar 4th, 2017.

With no further business, Anna adjourned the meeting at 10:35 am.

Mark Foster
Secretary
November 7th, 2016