

OLD NAGS HEAD COVE ASSOCIATION

4512 Hesperides Drive, PO Box 517

Nags Head, NC 27959

(252) 441-4562

Board Meeting

Saturday, February 20, 2016

MINUTES

The meeting was called to order at 10:00 am by President Anna Sadler.

Roll call:

Anna Sadler	- President
Angelina Lowe	- Vice President
Mark Foster	- Secretary
Cheryl Turberville	- Director
Tom Smith	- Director
Terry Evans	- Director
Donna Koppelman	- Director
Fran Castellow	- Director
Brenda Lowe	- General Manager
Missy Rotchford	- Bookkeeper

With a quorum present, the first order of Business approved the Minutes of the November 7th, 2015 Board Meeting.

TREASURERS REPORT

Various reports were prepared and presented by Missy Rotchford:

May 2015-Jan 2016 Profit & Loss Budget vs. Actual

2015-2016 YTD as of 1/31/2016

Balance Sheet Previous Year Comparison

Three year Income and Expense Comparison

2016-2017 Budget

After discussion of these reports, a motion was made and accepted to accept the Treasurers Report. These reports will be attached to the Minutes when distributed.

OLD BUSINESS

A. Brenda brought the Board up to date on the new Association Website – www.oldnagsheadcovehoa.com

B. Abandoned vehicles / Nuisance properties

An email to the Board from a resident complaining about the above issues was forwarded to the Town of Nags Head by Anna Sadler. The Town's email response about their ongoing efforts, particularly with junked/abandoned vehicles, was then discussed by the Board.

As far as problems with dogs, residents are again encouraged to call the Town Animal Control Officer at 252-441-6386.

To address a specific complaint, the Board voted to send resident Dave Smith a letter requesting that he remove his boat from the center of the canal behind his home.

The Board also decided to publicize the problem of nuisance properties in the next Newsletter. A motion was made and approved to continue sending letters to the Town listing further addresses of junked/abandoned vehicles as they come up.

C. Community Yard Sale - Date and location to be in next Newsletter.

D. In discussing the proposed "Use At Your Own Risk" sign, our Insurance Company has responded that we do not need to add any additional signs to the Main Bulkhead area.

E. Past Due Collections Update

In prior Board meetings we have discussed purchasing legal form letters to send out to Property Owners whose Dues are in arrears. We have now agreed to a 90 day interval between sending out these letters. Brenda will now go forward and purchase these letters from Nanci Martin.

F. Restrictive Covenants Committee

The Board has agreed that we do not have to send letters to Closing Attorneys advising them of Restrictive Covenants and the need to fully pay up HOA fees.

That concluded Old Business.

NEW BUSINESS

Financial discussion continued and resulted in two motions being made;

1. Amending the 2016 Budget by adding \$500 for additional Pool furniture,
2. Transferring \$5,000 from Money Market account to help with short term cash flow. Repayment to be discussed this Fall.

A discussion was held regarding composition of the Board. A motion was made and approved to ask Eddie Eatmon to resign as Board Treasurer. This will result in a vacancy on the Board, to be filled at the upcoming Membership meeting.

That concluded New Business.

Donna Koppelman provided the Board with “Thank You” cards to be sent out by the Board.

The next Board meeting will be held at the Clubhouse at 10am on Saturday, April 2nd, 2016 to discuss salary and bonus questions.

With no further business, Anna adjourned the meeting at 11:55am.

For record purposes the following items, which occurred shortly after this meeting, are included with these Minutes.

1. Without having to take any formal Board action, resident Dave Smith has moved his boat from the middle of the Canal.
2. Without having to take any formal Board action, Treasurer Eddie Eatmon submitted his resignation to the Board due to family and employment issues.

Mark Foster
Secretary
March 22, 2016