

OLD NAGS HEAD COVE ASSOCIATION

4512 Hesperides Drive, PO Box 517

Nags Head, NC 27959

(252) 441-4562

Board Meeting

Saturday, November 7th, 2015

FINAL MINUTES

The meeting was called to order at 9:00 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
Brenda Lowe	- General Manager
Missy Rotchford	- Bookkeeper

With a quorum present, the first order of Business approved the Minutes of the August 12th, 2015 Board Meeting.

TREASURERS REPORT

Current Financial reports were then provided to the Board. They were the Sep 30th, 2015 Balance Sheet and the May - Sep 2015 YTD Profit and Loss statement. These reports will be attached to the Minutes when distributed.

Missy reported that funds will have to be moved from the Money Market Account to cover Operating Expenses for 2016. Discussion was held on moving \$3,000 – \$15,000 at this time. At that point it was decided that Brenda will prepare a more detailed list of Operating requirements before our next meeting in February.

A motion was then made, seconded, and approved to move \$3,000 now from the Money Market account. Any further need will be determined by the Board at the February meeting.

In connection with future costs to the Association, brief discussion was held on possibility of adding a second swimming pool due to increased usage which has resulted in the pool being at capacity on a number of days this season.

A decision was also made while talking about finances that the existing pool 911 call box be replaced over the winter to be ready for next season's pool opening. The current box continues to be affected by weather resulting in false calls to Dare Central.

The Treasurers Report was then approved by the Board. These financial sheets will be attached to the office copy of the Minutes.

OLD BUSINESS

A discussion was held and decision made that if the unlicensed vehicle situation at 4616 Cobia Way has not been resolved by January 1st, 2016,

the Board will send a letter to the Nags Head Board of Commissioners requesting Town action on the nuisance problem.

Anna reported that the broken Channel lights have been fixed and re-installed. The Board wishes to thank Duane Turberville, Greg Cremia, and Budgie Sadler for all the work they did.

A final update on the Bulkhead project was presented by Brenda. The original quote for the job was \$102,060. Unforeseen expenses added an additional \$7,960, for a total of \$107,450.

At this point all work is completed and all invoices have been paid. The financial sheet for the project will be attached to the office copy of the Minutes.

At that point Brenda received the thanks of the Board for overseeing this project and going above and beyond in getting it to completion.

In further old business, Brenda reported that a fireproof safe has been purchased for the Office at a cost of \$275.49.

Discussion was also held on the continuing topic of Bonding Board members, liability issues that could affect the Association, and having our books audited. Decision was made that an audit is not required at this time, and the Bonding and liability issues will be continued at our next meeting.

Finally, discussion was held on purchasing letters to advise Association members of past due fees at a cost to us of \$225 per hour. No decision made at this time.

That concluded Old Business.

NEW BUSINESS

Brenda received two bids for cutting down, stump grinding, and removal of the dead tree at the entrance on Old Cove Road.

Williams Tree Service bid \$550.

Sea Level Tree Service bid \$435.

Bid was awarded to Sea Level.

A Community yard sale was discussed for May 2016.

Brenda will seek legal advice on putting up a sign in the Main Bulkhead area reading "Use At Your Own Risk".

A meeting was held by the Restrictive Covenants committee during October. After a review, a decision was made that the current covenants are fine as written. The committee will do further research and meet again.

A motion was made and approved that annual dues bills are to be sent out shortly rather than waiting for springtime.

The next meeting of the Covenants committee will be at 10am on Dec 1st in the Clubhouse.

That concluded new business.

Board member comments were solicited by Anna:

Discussion was held on a continuing problem homeowners are experiencing involving broken water mains on the customers side of the Town water meter. Such breaks are the responsibility of the property owner, not the Town. A big part of the problem seems to involve PEX tubing placed in the mid 80's.

Anna will add mention of this in the next newsletter.

Kudos were given to Brenda for her work with the Halloween party at the Clubhouse.

Once again, discussion was held on replacing the Association website and increasing property owner participation.

The matter was deferred until the next Board meeting.

The next Board meeting will be held at the Clubhouse at 9am on Saturday, Feb 20th, 2016.

With no further business, Anna adjourned the meeting at 10:50am.

Mark Foster
Secretary