

**Southern Village Homeowners Association
Board of Directors (SVHOA BOD) Meeting Minutes**

101 Market Street, 1st Floor Conference Room
Monday, October 23, 2017
6:30pm to 9:30pm

Attendees

- SVHOA Board of Directors
 - Susana Dancy Vice President
 - Jerry VanSant Treasurer
 - John Christian Member-at-Large
 - Steve White Secretary

- Berkeley Property Management
 - Peggy Akers Director of Operations
 - Patsy Smith Field Manager

Meeting

Vice President Susana Dancy opened the SVHOA BOD Meeting with a quorum at approximately 6:30pm.

- 1) The minutes for the SVHOA BOD Meeting held on Wednesday, June 7, 2017 were submitted to the Board and approved.

The President of the Southern Village Home Owners Association Board of Directors Dr. Arun Kilara passed away on October 14, 2017 at UNC Hospital. During his residence in Southern Village he contributed time, energy and experience to both the Southern Village Architectural Review Board and the Southern Village Home Owners Association Board of Directors.

There is a very nice write-up about Arun at www.legacy.com/obituaries/newsobserver/obituary.aspx?pid=187033658

Financial Reports

Treasurer - Jerry VanSant reviewed the current status of the SVHOA finances and submitted the following reports.

- 1) Treasure's Report – Nothing unusual was highlighted in the SVHOA financial report. Based on the reserve projections there are no recommendations for a dues increase with the possible exception of Westend. Based on cost projections their reserves are expected to go negative in 2019. The full financials are posted on the web site monthly.

- 2) SVHOA Financials - The 2017 Budget, 2017 Actuals, and the 2018 Draft Budget were reviewed as supporting documentation for the Treasure's

Report. A request for a slight increase to the Ponds budget to \$5,600 was submitted to the Board and approved. An increase to the Other/Contingency line to \$10,000 to provide for Board approved capital improvement projects in the parks and common areas was submitted to the Board and approved.

3) Alleyways – The financial for the 2017 Budget, 2017 Actuals, and the 2018 Draft Budget were reviewed and discussed in context with their reserves. There is currently a net flow of money into the alleyway reserves consistent with their future needs.

4) Townhomes, Courtyard Homes & Condos – The 2018 budgets were reviewed. The only budget not resulting in a positive net was the Courtyard 2018 budget. The Courtyard reserves are sufficient to address this minor shortfall.

5) Reserves – A quick review was conducted on the reserve status for 2017, 2018 and 2019 for all the Southern Village entities. The only abnormality, which was noted above, is the reserve shortfall for Westend projected in 2019. This issue will be addressed independent from this meeting as part of a thorough review of all Townhome reserves based on the contracted 2016 reserve study.

Additional Reports

1) Street Trees – 18-20 trees have been or will be removed in 2017. The replacement portion of the 2018 Street Tree contract has a target replacement number of 20 trees. It is expected 15-20 trees will be removed in 2018 since there are still a significant number of declining sycamores that need to be replaced.

2) ARB - There was no report from the ARB. There was a discussion concerning inviting an ARB representative to future meetings.

3) Grievances – Peggy Akers from Berkeley reviewed complaints received since the previous report. Steve White reviewed a new procedure for recording and keeping records of complaints filled by residents. A meeting will be scheduled after Berkeley has time to review the document.

4) Communications - Susana Dancy indicated that the New Web Site target date previously discussed is still on schedule.

Other Business

1) SVHOA Collection Policy & Procedures - Jerry VanSant conducted a review of these procedures and has recommended the addition a new line requiring the notification of the Treasurer prior to sending the file to the attorney for application of a lien. This addition was submitted to the Board and approved.

2) New President and Vice President positions. A motion was made to elect Vice President Susana Dancy President. The motion was submitted to the Board and approved. A motion was made to elect John Christian Vice President. The motion was submitted to the Board and approved.

3) Landscaping Contracts – Requests for landscaping bids made and received by Berkeley for the areas listed below. Berkeley and the Board reviewed the bids. Based on the review the following contracts were submitted to the Board and approved.

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|----------------------------|---------------------|
| - Common Area/Parks | Ruppert Landscape |
| - Street Trees/Maintenance | Bartlett Tree* |
| - Courtyard Homes | Pyramid Landscaping |
| - Town Home 1 | Pyramid Landscaping |
| - Town Home 2 | Pyramid Landscaping |
| - Westend | Pyramid Landscaping |
| - Highgrove | Pyramid Landscaping |
| - Ponds | Triangle Ponds |

* The Bartlett Tree contact was modified to reflect a split between street tree replacement and general maintenance. This reflects the variability in the number of trees that will require replacement year to year.

4) Next Meeting: The next SVHOA Board of Directors meeting is scheduled on Tuesday, January 16, 2018 at 6:30pm in the 101 Market Street, 1st Floor Conference Room.

A draft copy SVHOA BOD meeting minutes will be sent to the BOD via email for approval for Berkeley to publish. Once approved in this manner a copy of the approved minutes will be forwarded to Berkeley P. M. to publish for the SVHOA. Formal approval will be documented at the next SVHOA BOD meeting.