

Southern Village Homeowners Association

Wednesday, January 7, 2009

To: Members
From: Board of Directors
Re: 2009 Annual General Meeting

The 2009 Annual Meeting of the Southern Village Homeowners Association will be held at Christ Church Ascension Hall @ 7:00 pm on Wednesday, February 11, 2009. In the event the meeting needs to be rescheduled, the alternate meeting date is scheduled @ 7:00 pm on Monday, February 23, 2009.

Registration of owners will be done between 6:30pm and 7:00pm. The meeting will start promptly @ 7:00pm. The primary purpose of the meeting is to elect one director to the association's Board of Directors.

There will also be reports of the activities of the Board during the past 12 months.

Enclosed is a proxy for your convenience if you will be unable to attend the meeting. The governing documents for the Association call for 1/10 of the membership to be present in person or by proxy to have a quorum. It is essential to have a quorum, so please return your signed Proxy indicating to whom you are giving your voting privileges if you will not be able to attend the meeting.

If you have any questions please contact our paid manager, Berkeley Property Management at 960-2836 or send an e-mail to manager@southernvillage.org.

Please visit www.southernvillage.org for even more Southern Village News.

***Southern Village Homeowners Association
Annual General Meeting
Wednesday, February 11, 2009
7pm to 8pm
Christ Church Ascension Hall***

Proposed Agenda

Establish quorum

Call to Order

Review & Approve Minutes of the 2/12/08 AGM

Elect One New Board of Director:

- Further Nominations
- Candidate Presentations
- Vote

Treasurer's Report:

- 2008 Accounts
- 2009 Budget

Parking Lot Committee Update

Other Business

Adjourn

SOUTHERN VILLAGE HOMEOWNERS ASSOCIATION, INC.
Minutes of Annual General Meeting Held February 12, 2008
In Scroggs Elementary School Gymnasium

With a quorum established, the meeting was called to order at 7:10 PM by President Jeremy Purbrick. Board members Dick Lowe, Bill Riggs and Bob Callanan were present.

The minutes of the February 5, 2007, meeting were reviewed and approved.

The Association's new management company, Berkeley Property Management, LLC, was introduced. The team is Tony Smith, Board Liaison, Suzanne Kalbas, Finance, and Scott Wojnovich, Field Manager.

Two new directors were elected to the Board to fill expired terms. Three nominees were presented for election. Statements were made by and on behalf of the candidates and questions were put forth to the candidates from the membership. Deanna Scheurbeke (98 votes) and Jason Luna (85 votes) were elected to serve three-year terms.

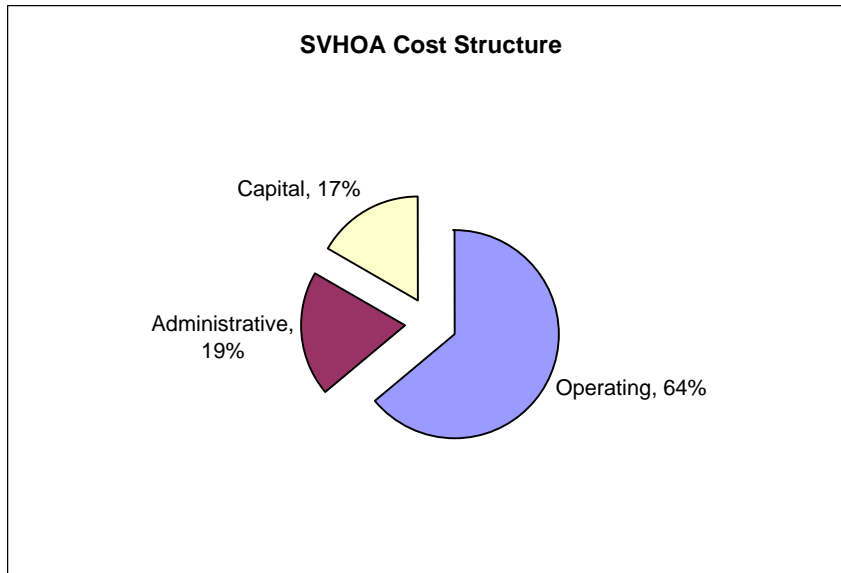
The treasurer's report was presented by Bob Callanan covering the 2007 accounts and 2008 budget. It was reported that 79% of the budget is spent for common area maintenance and 21% on administration of association business.

An open discussion of financial support from the association for Market Street events was held with general input from the members. Comments were pro and con of financially supporting these events. It was reported that Berkeley Property Management was to manage the events in 2008 with an improvement in quality and interest.

In other business there were general comments and discussion related to park security, 911 calls, swim teams, having a police representative attend future meetings and the financial support the association provides to have a police substation located in Market Street. It was noted that other communities subsidized police substations though many feel that city taxes should cover the expense. There was a general bias toward continuing the financial support for the substation.

There being no further business, the meeting was adjourned at 8:10 PM.

<i>Summary Grand Totals</i>	2009 Budget		2008 Budget	Variance H (L)
Income				
Single Family Homes		163,170	163,170	0%
Apartments		3,194	2,777	15%
Sub Associations		18,170	16,410	11%
Class III		490	415	18%
Total Income		185,024	182,772	1%
Expenses				
Operating	64%	117,985	119,300	-1%
Administrative	19%	36,016	39,050	-8%
Capital	17%	31,020	24,400	27%
Total Expenses	100%	185,021	182,750	1%
Income (Loss)		3	22	-87%



SVHOA Budget 2009

Operating & Administrative			2009 Budget	2008 Budget	Variance H (L)
Operating Income	% of Total	83%			
Single Family Homes			135,813	141,384	-4%
Apartments			2,658	2,406	10%
Sub Associations			15,124	14,219	6%
Class III			408	360	13%
Total Operating Income			154,003	158,369	-3%
Operating Expenses					
Community Watch			2,500	-	NEW
Electric			1,394	1,300	7%
Maintenance Expenses:					
Fencing			-		
Greenways & Paths			-		
Landscaping			40,000	40,000	0%
Mulch (all areas)			2,850	5,000	-43%
Parks			5,000	5,000	0%
Ponds			4,350	4,350	0%
Signage			-		
Trees (Street Care Contract)			25,700	30,000	-14%
Walls			-		
Management Fee			17,766	16,000	11%
Market Street Events			8,000	8,050	-1%
Misc			725	1,400	-48%
Police Substation			5,000	4,500	11%
Storm Water Charge			1,000	1,000	0%
SV Charity Events			700	700	0%
Water & Sewer Common Area			3,000	2,000	50%
Total Operating Expenses			117,985	119,300	-1%
Administrative Expenses					
Admin Misc			500	1,700	-71%
Bank Service Charge			-		
CAI Membership			500	0	New
Insurance			4,000	6,000	-33%
Legal			4,000	4,000	0%
Management Contract Fee			17,766	16,000	11%
Printing & Postage			3,500	5,600	-38%
Tax Return Prep			750	250	200%
Tax			1,000	500	100%
Website			4,000	5,000	-20%
Total Administrative Expenses			36,016	39,050	-8%
Total Operating & Admin Expenses			154,001	158,350	-9%
Net Income (Loss)			2	19	-88%
Capital					
Capital Income			2009 Budget	2008 Budget	Variance H (L)
Capital Income	% of Total	17%			
Single Family Homes			27,357	21,786	26%
Apartments			535	371	44%
Sub Associations			3,046	2,191	39%
Class III			82	55	48%
Total Capital Income			31,020	24,403	27%
Capital Expenses					
Capital Expenses:					
Fencing			-		
Greenways & Paths			15,200		#DIV/0!
Landscaping			-		
Misc			800	1400	-43%
Parks			8,500	15,000	-43%
Ponds			-		
Signage			-		
Trees			4,000	8,000	-50%
Walls			-		
Reserve Study			2,520		NEW
Transfer to Reserve			-		
Total Capital Expenses			31,020	24,400	27%
Income (Loss)			0	3	-84%

**Southern Village Homeowners Association
2009 Annual Meeting Proxy & Ballot**

Proxy

I/We, the undersigned member(s) of Southern Village Homeowners Association Inc., residing at _____ do hereby give my/our proxy for the February 11, 2009 Annual Meeting of the association, and any adjourned session(s) thereof, to _____ or, if unspecified to the Vice President of the Board of Directors of the Association. The Proxy is hereby authorized to vote on any matter that may be brought before the membership.

Member/Owner (print): _____

Member/Owner (print): _____

Date: _____

Signature: _____

Signature: _____

Please submit this proxy if you will be unable to attend the meeting. If you submit your proxy and then are able to attend the meeting, your proxy will be returned to you at the meeting at your request.

Send completed form to: Southern Village Homeowners Association, c/o Berkeley Property Management, 300 Market Street, Suite 130 #21, Chapel Hill, NC 27516; Fax (919) 960-2902.

Ballot (Optional)

Election of one new director. At the meeting members will be asked to vote on this matter. If you wish, you may express your choices by checking the appropriate item. Please make your selection from the following list of nominees, or write in the name of your preferred candidate. Statements by the declared candidates were mailed with this proxy. Choose or write in no more than one:

Rainer Dammers

Jeremy Purbrick

or

I delegate my vote to my proxy to cast in his/her discretion.

**Southern Village Homeowners Association
Board of Directors
Candidate Statements**

Rainer Dammers

My desire to become part of the Southern Village Homeowners Association is to give back to the wonderful community we live in since 2005. Southern Village has much to offer and I want to be a part of preserving its vitality. I would like to represent the community.

My wife Angelika and I moved here after living ~15 months each in Connecticut and Massachusetts. Our sweet daughter, Alina, is born in Chapel Hill in 2006 and currently attends Preschool at the Church of Christ here in Southern Village. The design and Atmosphere of Southern Village and it's resemblance of small European Towns and Villages as we know them growing up in Germany was one key factor in the decision to stay and settle in Southern Village. Since that decision I've gotten more actively involved in the local community. Currently am an active member of the Chapel Hill Advisory Board on Transit, the SV Parking Lot Committee and SV Community Watch.

I am very interested in keeping Market Street and Southern Village's Atmosphere vibrant, contribute to improving quality of live in the community, and maintain property values. My long experiences in people management and problem solving in international roles coupled with strength in fact finding will benefit the HOA board and the community of Southern Village I will diligently serve if elected. Thank you for your consideration.

Jeremy Purbrick

I moved into Southern Village more than ten years ago with my wife and three children, attracted by the walkable neighborhood with a mix of people at all stages of life. Since then my children have been through Chapel Hill's school system (including Scroggs, Culbreth and Chapel Hill High) and left to attend university. As empty-nesters my wife and I downsized from our large house on Graylyn to our current home on Edgewater. The original appeal of our delightful neighborhood remains as strong as ever.

Over the years I've contributed to the community as a volunteer at Scroggs and with the Southern Village Homeowners Association. I was elected to the board three years ago and served first as Secretary, then as President. During that time I've worked to keep our community open and tolerant, to be a good steward of our common areas, and to foster better communication between all Southern Village residents. If you vote for me I will continue working in this vein.

It's been an honor and a pleasure to serve you. Thanks for giving me the opportunity.