

SOUTHERN VILLAGE HOMEOWNERS ASSOCIATION, INC.

Minutes of Board Meeting held July 19, 2011
at Berkeley Conference Room

Board Members Present: Jeremy Purbrick (chair), Lewis Tisher
Rainer Dammers

Present for Berkeley: Tony Smith, Peggy Akers

Guests: Cindy Gudeman, Jerry Passmore, Paul Rowe, Luke Riggsbee

With a quorum established the meeting was called to order at 6:34pm

Jerry reported of storm water problems as the bottom of the alley ending at the property of 803 Edgewater Cir. The alley slopes to the opposite side of where the drain is located. A town storm water engineer came out to look at it and assessed that the alley would have to be re-graded for multiple thousands dollars to do this right. Jerry suggested to alternatively place a speed bump across the alley to redirect the water towards the existing drain.

Cindy reported on an encroachment on property of the Master Association. A stone wall built many years ago is ~2ft on common property. A Motion to sign the letter requesting an easement carried.

A letter from Betsy Lowman about concerns with grass in front of Eastgreen was discussed.

The minutes of the April 12 Board meeting were approved.

Treasurer's Report: Lewis reported on budget. Financial reports reflect favorable results. For the budget the HOA is in the positive.

- 2010 tax return is being amended.
- All townhouses are on budget for 1st half of the year
- There are delinquents with liens on the properties on Westside, Copperline and Parkside.

Possibilities of Audits:

1. **Compilation:** A review of bank statements and monthly financials. In return the HOA would get a prepared financial statement with footnotes and management letter. Average cost: \$2,000 – \$4,000
2. **Review:** A review of bank statements and monthly financials with previous year comparisons. Procedures are reviewed and analyzed. The HOA would get financial statement with footnotes and management letter, along with a statement on how procedures are followed and any recommendations if needed. Average cost: \$4,000 – \$6,000
3. **Audit:** A full review of all bank statements and financials for 2010. Actual bills versus payments are reviewed. Procedures are reviewed and analyzed. The HOA would get financial statement with footnotes and management letter, along with a statement on how procedures are followed and any recommendations if needed. Usually only full audits are needed if money or grants were given by the government for non-profit companies or if there is a feeling that the financials were not being kept properly. Average cost: \$6,000 - \$8,000.

As the 2010 taxes had already been done by the CPA who would do the audit the cost would likely be on the low end of the cost range.

Motion carried to authorize a Review.

ARB Report: The ARB posts meeting minutes online on <http://southernvillage.org/>

Townhome Report: Nothing to report

Condominium Report: Jeremy reached agreement with Elizabeth Preddy for her to carry out the remainder of Cindy's term.

Motion carried to appoint Elizabeth to the board.

The path which connects Aberdeen Drive to Mary Scroggs Elementary School is on land owned by the condominiums but used predominantly by kids walking home for school to all areas of Southern Village. The path is in urgent need of repair.

Motion carried to cover 80% of the cost to repair the path subject to agreement by the board with the quote and the viability of the solution proposed.

Joy Harris agreed to be an informal condominium liaison to the board.

Insurance Proposal: Luke Riggsbee presented insurance quote for 2011/2012 liability insurance and bond. The quote doubles coverage at slightly reduced cost.

Motion carried to accept the quote.

Going Green Report: Rainer reported about plans to organize the screening of CarbonNation on the Village Green on October 15 in partnership with Transition Carrboro-Chapel Hill which will sponsor the event providing the projector equipment and advertisement. Market Street Association committed to providing the Green, canvas and movie trailer free of charge.

In addition to the screening of the movie it is planned to organize a mini Energy Efficiency Fair to give viewers encouraged by the message of the movie can take immediate action by consulting energy experts on the green, getting information and contacts or even schedule energy assessments for their homes. The Energy Efficiency Services Coordinator for the Town of Chapel Hill WISE program has signalled interest to evangelize the program at the event which should be open for new participants in it's phase 2 by then.

A motion carried to cover the screening fees of \$150,- and \$5,- shipping cost.

Social Media Report: Nothing to report.

Alley Ways: Looking for an alley way liaison. Alleys should have a regular report on the agenda ~4 times a year.

Manager's Report: see <http://southernvillage.org/wp-content/post-files/svhoa-managers-report-071911.pdf>

Other Business:

- Alley way landscaping: add to 2012 landscaping budget take care of common areas adjacent to alley ways.
- Central Park garbage will continue to be picked up by locally owned company
- Starting thinking about 2012 budget wishlist
- On the issue of storm water accumulating in 803 Edgewater Cir it was decided to gather additional assessments

There being no further business the meeting was adjourned at 8:12 PM