

Southern Village Homeowners Association

January 18, 2014

To: Southern Village Homeowners Association Members

Fr: Southern Village Homeowners Association Board of Directors

Re: 2014 Annual General Meeting

The 2014 Annual General Meeting of Southern Village Homeowners Association will be held at Christ Church Ascension Hall @ 7:00pm on Tuesday, February 18, 2014. Registration of owners will begin at 6:50pm. The meeting will start promptly @ 7:00pm.

The most important purpose of the meeting is to elect two directors to the Association's Board of Directors. Candidate information has been posted on the community website, www.southernvillage.org. Also, a proposed meeting agenda is included in this mailing package.

Enclosed is a proxy for your convenience if you will be unable to attend the meeting. The governing documents for the Association call for 1/10th 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 if you will not be able to attend the meeting.

Questions? Please contact Berkeley Property Management at (919) 448-5150 or send an e-mail to manager@southernvillage.org.

Please visit www.southernvillage.org for more Southern Village news.

**Southern Village Homeowners Association
Annual General Meeting
Tuesday, February 18, 2014
7pm to 8pm
Christ Church Ascension Hall**

Proposed Agenda

Establish Quorum

Open Comments

Call to Order & Approve Agenda

Approve Minutes of February 19, 2013, Annual Meeting

Elect Two New Board of Directors:

- Further Nominations
- Candidate Presentation(s)
- Vote

Reports

- Treasurer
- President

Other Business

Adjourn

**Southern Village Homeowners Association
2014 Annual General 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 Tuesday, February 18, 2014, Annual Meeting of the association, and any adjourned session(s) thereof, to _____ or, if unspecified to the 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 Name: _____

Signature: _____

Date: _____

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 form to: Southern Village Homeowners Association, c/o Berkeley Property Management, 710 Market Street #21, Chapel Hill, NC 27516; Fax (919) 933-4097.

Optional Ballot: Election of two new directors. At the meeting members will be asked to vote on this matter. You may express your choice by checking the appropriate item. Please make your selection from the following list of nominees, or write in the name (s) of your preferred candidate. Candidate statements are posted on the community website, www.southernvillage.org.

Choose by marking with an X or write in no more than **two** names:

Cindy James

Arun Kilara

Chris Richards

-- _____

-- _____

SOUTHERN VILLAGE HOMEOWNERS ASSOCIATION, INC
Minutes Of the Annual General Meeting Held February 19th 2013

Board Members Present: Mary Jo Coppolla (President) ,
Rainer Dammers (Vice President) , Lewis Tisher (Treasurer) ,
Elizabeth Preddy (Member at Large) Bobby Mallik (Secretary)

Present For Berkley Management: Tony Smith, Peggy Akers

Guests:

With a quorum established the meeting was called to order at 7.03pm

The minutes of the Annual General Meeting held on 2/28/2012 were approved as submitted.

There were 88 members present in person or by proxy. (17 members were present and 71 by proxy)

1. Election of Directors

Each candidate was permitted to speak, Mr Meyer and Mr Dammers each made short presentations. The third candidate Mr Richards was not present at the meeting.

Question asked on the candidates focussed on better communication between board members and the community, opinions of candidates on the pending expansion and growth in the area with new housing developments and businesses.

Rainer Dammers and Philip Meyer were elected following submission of ballots.

While the ballots were being counted, Ms Lenora Smith from “Clean Energy Durham” presented some workshops that were available through her company for residents to participate in with the goal of reducing energy costs.

During this time also, Ms Susan Duke made a presentation on Community Watch and the information available through list serve and the SV website.

Traffic Safety was discussed in particular and the recent instances where traffic violations have occurred pertaining to failure to stop at stop signs.

2. Treasurers Report

Mr Tisher reported that the association ended 2012 on budget and gave an overview of the 2013 budget.

3. Other Business

There being no other business the meeting was adjourned at 7.50pm

The Southern Village Board of Directors met following the AGM

With Board members present a quorum was established and a short meeting was called to order at 7.58pm.

Present for Berkley : Tony Smith and Peggy Akers.

Open Comments: None

Mr Tisher relinquished his role as treasurer and Ms Preddy as member at large.

The minutes of the January 8th meeting were approved and accepted.

Election of Officers:

2013 Officers were appointed:

President: Rainer Dammers
Vice President: Mary-Jo Copolla
Secretary: Bobby Mallik
Treasurer: Philip Meyer
Member at Large: Lewis Tisher

Other Business:

Communication sources and information gathering was discussed and measures will be taken to further the ease of information disseminated in the community.

Dates for upcoming meetings were discussed and will be posted on the website once finalized

With no further business this meeting was concluded at 8.14pm

Southern Village HOA	2010	2011	2012	2013	2014
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Operating Income					
Single Family Homes	\$ 149,850	\$ 133,200	\$ 133,200	\$ 152,720	\$ 162,680
Class III	\$ 450	\$ 400	\$ 400	\$ 460	\$ 490
Sub Associations	\$ 18,170	\$ 17,250	\$ 17,250	\$ 17,250	\$ 17,250
<u>Apartment</u> s	<u>\$ 3,674</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>	<u>\$ 3,675</u>
Total Operating Income	\$ 172,144	\$ 154,525	\$ 154,525	\$ 174,105	\$ 184,095
Operating Expenses					
Maintenance Expenses:					
Fences(Parks)	\$ 1,200	\$ 1,000	\$ 1,000	\$ 500	\$ 500
Greenways & Paths	\$ 4,000	\$ 4,000	\$ 2,000	\$ 3,000	\$ 3,000
Greenways Tree Removal	\$ -	\$ -	\$ 8,722	\$ 16,200	\$ -
Landscaping	\$ 38,000	\$ 38,000	\$ 37,463	\$ 38,000	\$ 39,384
Mulch	\$ 4,500	\$ 7,500	\$ 7,500	\$ 9,000	\$ 8,000
Parks	\$ 5,000	\$ 5,000	\$ 5,000	\$ 6,000	\$ 15,000
Pond Care Contract	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,800
Pond Maintenance	\$ 3,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Trees (Common Areas)	\$ 8,000	\$ 6,000	\$ 8,000	\$ 16,000	\$ 30,500
Walls	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Community Watch	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 250
Go Green	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 500
Welcome Committee	\$ -	\$ -	\$ 350	\$ -	\$ -
Market Street Events	\$ 10,212	\$ 8,000	\$ 8,000	\$ 8,000	\$ 10,000
NC Symphony	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,500
Police Substation	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
SV Charity Events	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Management	\$ 18,900	\$ 17,729	\$ 18,470	\$ 18,470	\$ 18,470
Management Fee Prepay Discount	\$ -	\$ (886)	\$ -	\$ -	\$ -
Storm Water Charge	\$ 1,500	\$ 1,500	\$ 1,100	\$ 1,000	\$ 1,050
Electric	\$ 3,000	\$ 3,000	\$ 2,500	\$ 3,000	\$ 2,800
Trash Cans (Weekly Service)	\$ -	\$ 1,200	\$ 2,400	\$ 2,400	\$ 2,400
Water & Sewer Common Area	\$ 4,200	\$ 4,200	\$ 4,000	\$ 4,000	\$ 4,000
<u>Misc.</u>	<u>\$ 725</u>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ 115</u>	<u>\$ 90</u>
Total Operating Expenses	\$ 116,737	\$ 111,893	\$ 124,155	\$ 142,185	\$ 151,944
Administrative Expenses					
Admin. Misc	\$ 400	\$ 125	\$ 200	\$ 900	\$ 1,000
Audit/Review	\$ -	\$ 10,000	\$ -	\$ -	\$ -
Insurance	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Legal	\$ 2,000	\$ 2,000	\$ 1,650	\$ 2,000	\$ 3,000
Management	\$ 18,900	\$ 17,729	\$ 18,470	\$ 18,470	\$ 18,470
Management Fee Prepay Discount	\$ -	\$ (886)	\$ -	\$ -	\$ -
Printing & Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 2,500
Tax Return Prep	\$ 500	\$ 400	\$ 550	\$ 550	\$ 600
Taxes	\$ 1,000	\$ 700	\$ -	\$ -	\$ -
Welcome Committee	\$ -	\$ -	\$ -	\$ 500	\$ 500
Website	\$ 2,000	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000
<u>Misc.</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81</u>
Total Administrative Expenses	\$ 32,800	\$ 38,568	\$ 30,370	\$ 31,920	\$ 32,151
Capital Expenses	\$ 22,600	\$ 4,000	\$ -	\$ -	\$ -
Total Expenses	\$ 172,137	\$ 154,461	\$ 154,525	\$ 174,105	\$ 184,095
Net Income (Loss)	\$ 7	\$ 64	\$ -	\$ -	\$ -