

Southern Village Homeowners Association

January 17, 2015

To: SVHOA Members
Fr: SVHOA Board of Directors

Re: 2015 Annual General Meeting

The 2015 Annual General Meeting of Southern Village Homeowners Association will be held at 101 Market Street @ 7:00pm on Tuesday, February 17, 2015. 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 one director to the Association's Board of Directors. Candidate information, as has been provided to us, is included in this mailing package. 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 17, 2015
7pm to 8pm
101 Market Street**

Proposed Agenda

Establish Quorum

Open Comments

Call to Order & Approve Agenda

Approve Minutes of February 18, 2014 Annual Meeting

Elect **One** New Board of Director:

- Further Nominations
- Candidate Questions
- Vote

Reports

- Treasurer
- ARB
- President

Other Business

Adjourn

**Southern Village Homeowners Association
2015 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 17, 2015, 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 one new director. 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, or write in the name of your preferred candidate. Candidate statements are included in this mailing package.

Choose by marking with an X or write in no more than one name:

Chris Richards

Chris Richards

I operate Edward Jones Investments at 100 Westgreen Drive in Southern Village. I have been a member of the Southern Village business community since 2003.

I am a native of Chapel Hill, attending Sewell Elementary, Phillips Middle School and Chapel Hill High School. I graduated from Hampden- Sydney College in Virginia with a BA in Economics and an MBA from Kenan- Flagler (UNC). In addition to my multiple leadership roles at Edward Jones, I am active in the Chapel Hill Chamber and the Chapel of the Cross Episcopal Church.

I am married to my wife, Elizabeth and have a 4 year old daughter named Catherine, a 6 year old son named Jackson, and a 20 month old daughter named Margaret.

My professional information can be view on LinkedIn.

SVHOA	2014 Projected Actuals	2015 Approved Budget
<i>Operating Income</i>		
Homes (Single Family, TH & Courtyard)	162,680	162,680
Apartments	3,675	3,675
Sub Associations	17,250	17,250
Class III	490	490
Other Income	990	990
<i>Total Operating Income</i>	<i>185,085</i>	<i>185,085</i>
<i>Operating Expenses</i>		
Electric	2,800	2,900
Maintenance Expenses:		
Fences	1,100	-
Greenways & Paths	1,000	-
Landscaping	38,616	41,316
Mulch	8,000	8,000
Parks	30,000	12,000
Ponds Care Monthly Contract	4,800	5,000
Pond Annual Improvements	2,400	2,400
Trees	16,000	31,000
Market Street Events	10,000	10,000
Misc	129	279
NC Symphony	2,500	2,500
Police Substation	5,000	5,000
Storm Water Charge	1,000	1,050
Trash Cans (Weekly Service)	6,000	7,800
SV Charity Events	-	400
Water & Sewer Common Area	4,200	4,300
<i>Total Operating Expenses</i>	<i>133,545</i>	<i>133,945</i>
<i>Administrative Expenses</i>		
Admin Misc/Bank Service Fee	1,400	1,400
Insurance	4,580	4,800
Legal	3,000	3,000
Management	36,940	36,200
Printing & Postage	2,500	2,500
Tax Return Prep	620	740
Website	2,500	2,500
<i>Total Administrative Expenses</i>	<i>51,540</i>	<i>51,140</i>
<i>Total Operating & Admin Expenses</i>	<i>185,085</i>	<i>185,085</i>
<i>Net Income (Loss)</i>	<i>-</i>	<i>-</i>

SOUTHERN VILLAGE HOMEOWNERS ASSOCIATION, INC
Minutes of the Annual General Meeting Held February 18th 2014

Board Members Present:
Rainer Dammers (President)
Phil Meyer (Treasurer)
Bobby Mallik (Secretary)
Lewis Tisher (Member at large)

Present For Berkley Property Management: Suzanne Kalbas, Michelle Johnson, Peggy Akers, Tony Smith

Guests: Barney Kohout (SVHOA Arborist)

There were 78 members present in person or by proxy.

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

The minutes of the annual general meeting on 2/19/2013 were approved as submitted

Election of Directors

Two available board positions were available. Three contenders for these positions were petitioned, Ms. Cindy James, Mr. Arun Kilara, Mr. Chris Richards.

Each candidate was permitted to speak, Ms. James and Mr. Kilara each made short presentations.

Ms. Cindy James spoke with an emphasis on the townhomes and their relation with the SVHOA.

Mr. Arun Kilara spoke with an emphasis on improving accessibility and communication within the neighborhood and among the website.

Mr. Richards was not present and was not represented.

Following calculation of votes Ms. Cindy James (63) and Mr. Arun Kilara (59) were appointed to the SVHOA board of directors.

While the ballots were being counted, Mr. Meyer gave a summary on the 2013 financials and budget. Projects completed were discussed.

Mr. Barney Kohout had been invited to speak regarding tree maintenance and future planning. This included photography and ariel maintenance of common areas.

1. Treasurers Report, President Report & Other Business

Treasurer, Mr. Phil Meyer, reported that for general functions in 2013, the Association spent less than its income and was able to increase reserves by \$22,000. The townhomes (accounted for separately) were a different story. The cost of a major exterior repair and painting project for the four townhome groups exceeded \$300,000, most of which had been unbudgeted. Reserves were more than adequate to cover this cost, but the treasurer recommends that future projects of this scope be broken into smaller increments to encourage more competitive bidding.

The townhomes ended the year with a mean reserve of \$2,700 per unit, but there was considerable variance around that mean. The treasurer will ask the board for a townhome-specific reserve study to help each of the four groups prepare for its future repairs.

Other accounting units, including the alleys, have strong reserves and no known problems. No off-budget projects are planned for 2014, and dues increases will bring us operating income of \$184,000, an increase of \$10,000 from last year. The main changes in the new budget are in the way we handle maintenance of our trees. Under a deal negotiated by the property manager, the town now takes care of the removal of all of its trees and we pay for the replacement and maintenance of those town trees that are adjacent to common property. The budget effect nets out close to zero. We have also increased the budget for park maintenance by \$9,000, most of which will be used for erosion control in Arlen Park. There are token increases in our support for Market Street events.

President, Mr. Rainer Dammers commented on the year 2013 and spoke with regards to horticultural maintenance, neighborhood disputes and resolutions, future planning of Arlen Park.

Other business, snow policy was discussed after being brought about by a resident. The possibility of sidewalk cleaning using high school students or some other avenue was discussed and asked to be a topic of conversation of a future board meeting.

Other business, animal waste bins and placement of such were brought up and discussed as an ongoing source of interest among homeowners. The issue was asked to be a topic of conversation of a future board meeting.

Being no other business, the AGM was adjourned at 8.10pm.

Next AGM is Tuesday, February 17, 2015 @ 7pm at Christ Church.

The SVHOA Board of Directors met following the AGM

With Board members present a quorum was established and a short meeting was called to order at 8.22pm.

Board Members Present:

Rainer Dammers

Phil Meyer

Bobby Mallik

Cindy James

Arun Kilara

Present for Berkeley: Tony Smith

Open Comments: Congratulations to Cindy and Arun

The minutes from the January 7, 2014 Board of Directors meeting were approved

Election of Officers:

President: Rainer Dammers

Vice President: Cindy James

Secretary: Bobby Mallik

Treasurer: Philip Meyer

Member at Large: Arun Kilara

Future board meetings and the 2015 AGM

2014, Tuesday, April 15th @ 6:30pm (Board meeting)

2014, Tuesday, July 15th @ 6:30pm (Board meeting)

2014, Tuesday, October 21st @ 6:30pm (Board meeting)

2015, Tuesday, January 6th @ 6:30pm (Board meeting)

2015, Tuesday, February 17th @ 7pm (AGM)

Other Business:

A request for a new townhome reserve study was discussed.

With no other topics of discussion the meeting was adjourned at 8:45pm