



Governors Village Homeowners Association, Inc.

November 15, 2018

RE: 2018 Annual Meeting

Dear Governors Village Property Owner,

On Monday, November 26, 2018 at 7:00 PM the Governors Village Property Owners Association (POA) will hold its Annual Meeting at Mount Carmel Baptist Church located at 2016 Mt. Carmel Church Road Chapel Hill, NC 27517. Please mark your calendar, so you will be able to attend this important meeting in order to exercise your rights and responsibilities as a property owner. Sign-in will begin at 6:30 PM.

It is our pleasure to announce that Governors Village POA was presented the 2018 Community of Excellence Award by the Community Associations Institute – North Carolina Chapter (CAI-NC) on October 19, 2018 at the CAI-NC Law Day in Raleigh, NC.

Enclosed is a copy of the 2019 Budget as approved by the Board of Directors. The annual assessment in 2019 will increase from \$1,070 to \$1,090 for the year. The budget will be reviewed at the Annual Meeting. During December, homeowners will be receiving the statement for the January payment.

At the Annual Meeting four Board of Director positions will be up for election:

- Governors Forest Seat: Currently held by Kalyan Ghosh
- Governors Village Seat: Previously held by Wesley Weaver (two year term)
- Townes of Governors Village Seat: Currently held by Adele McLean
- At-Large Seat: Currently held by John Eberhard

Please review the nomination information for Leda Werrell for the At-Large Seat. There are currently no candidates for *Forest, Village and Towne Seats*. The Board extends its thanks and appreciation to John Eberhard for all his volunteer work to the community over the years.

Please complete the enclosed proxy and return it to us, so if a last minute change prevents you from attending, the quorum requirements needed to conduct business can still be met. If you send in your proxy and do attend the meeting, the proxy will be returned to you at the time you sign-in. **In order to meet quorum, proxies must be returned to Towne Properties no later than 5:30 PM on Friday, November 23, 2018.** This return date will allow us to prepare for an orderly registration. Proxies will not be accepted at the door.

Thank you and we look forward to seeing you at the November 26th Annual Meeting.

Sincerely,

Alina Cochran, PCAM®, AMS®, CMCA®
Association Manager | Towne Properties Raleigh District
Governors Village Property Owners Association, Inc.

GOVERNORS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

2018 ANNUAL MEETING

PROXY

PLEASE PRINT

I/we _____, being owner(s) of the property located at _____, Chapel Hill, NC and member(s) of the Governors Village Property Owners Association, Inc. do hereby authorize and appoint _____, a member of the Board of Directors; or _____ who is a member of the Governors Village Property Owners Association, to be my/our proxy, with full power of substitution to act and vote for and on behalf of me/us at the Annual Meeting to be held on **Monday, November 26, 2018** at Mount Carmel Baptist Church. This proxy shall remain in full force and effect until such time as it shall be revoked by me/us in writing, until I/We transfer title to my/our property in Governors Village, or by my/our attendance at said meeting or any resumption of the meeting after the adjournment thereof.

Owner Signature: _____ Date: _____

Owner Signature: _____ Date: _____

Property Address: _____

In order to allow for an orderly registration at the Annual Meeting PROXIES MUST BE RETURNED TO MANAGEMENT NO LATER THAN 5:30 PM ON FRIDAY, NOVEMBER 23, 2018. PROXIES WILL NOT BE ACCEPTED AT THE DOOR.

Towne Properties Raleigh
ATTN: Amanda Oldham
P.O. Box 99149
Raleigh, NC 27624

OR Fax to: 919-376-8800

OR email: AmandaOldham@TowneProperties.com

Leda Werrell – 30138 Village Park Drive (At- Large Position)



Leda and her husband Mike have lived in Governors Park since 2013 with their three children, Lincoln (6), Isla (4) and Evan (2). Prior to that they lived in Montana and moved to NC to be closer to relatives as they raise their young family. Leda is a Family Nurse Practitioner having studied at Montana State for her Master's with a Bachelor's Degree in Nursing from the University of New Hampshire. She grew up in the small town of Keene, New Hampshire where she felt a strong sense of community and her family owned and operated the local drug store.

She has enjoyed being involved as the co-chair of the Social Committee for two years as well as helping plan and coordinates the new playgrounds in our neighborhoods. She is passionate about the environment, health, wellness and fostering an inclusive environment for all the families in Governors Village.

Governors Village POA - 2019 Budget					
Account Number	Account Name	Budget 2017	Budget 2018	Actual 10/31/2018	Budget 2019
	Income				1.87 % Incr.
605000.0000	Association Fee	525,200	540,350	541,443	554,995
604100.0000	Commercial Space	791	814	0	885
605520.0000	Fee Income - Apartments	32,760	33,743	33,743	34,374
602124.0000	Registration & Access Cards	100	200	910	200
602400.0000	Application Fee Income	0	0	150	0
602550.0000	Legal Fee Reimbursement	500	500	1149	500
603400.0000	Community Building Income	200	200	90	200
603410.0000	Collections Income	500	500	1000	500
603820.0000	HOA Late Fees	2,000	2,000	9,940	2,000
605700.0000	Interest Income	2500	2,500	13	0
	Total Income	564,551	580,807	588,438	593,654
	Expenses				
	Utilities				
610100.0000	Electric	52,000	52,000	43,323	52,000
610200.0000	Gas	242	242	200	242
610300.0000	Water/Sewer	13,000	10,000	14,502	14,000
610420.0000	Telephone	1,800	1,800	1,039	1,800
610550.0000	Trash Removal	410	410	325	410
	Total Utilities	67,452	64,452	59,389	68,452
	Maintenance				
621500.0000	Extermination	655	655	430	400
623550.0000	Drainage	0	7,000	2,390	3,000
624440.0000	Street Signage	5,000	2,000	4,263	2,000
626050.0000	Lighting & Fixture Repairs	1,224	1,224	1,883	1,224
644760.0000	Dog Waste Stations	0	10,000	1,270	0
649600.0000	Fencing	1,000	1,000	1,939	1,000
	Total Maintenance	7,879	21,879	12,175	7,624
	Grounds Care				
620157.0000	Grounds Extra	35,000	35,000	10,917	33,000
620158.0000	Grounds Extra - Apts.	1,050	1,100	1,100	1,122
620159.0000	Grounds Extra - Forest	4,178	4,297	0	4,409
620160.0000	Grounds Extra - Lake	4,014	4,128	0	4,236
620161.0000	Grounds Extra - Park	11,797	12,132	11,324	12,450
620162.0000	Grounds Extra - Townes	13,108	13,480	13,480	13,833
620163.0000	Grounds Extra - Village	8,193	8,426	0	8,646
620173.0000	Entrance Maintenance Irrigation	1,530	1,530	1,924	1,530
620510.0000	Mulch	32,000	32,000	32,083	35,000
624320.0000	Pond Maintenance	12,000	14,000	13,556	17,500
624550.0001	Tree/Shrub Maintenance	0	0	13,175	15,000
624600.0000	Flowers	18,600	18,600	17,113	18,600

Governors Village POA - 2019 Budget					
Account Number	Account Name	Budget 2017	Budget 2018	Actual 10/31/2018	Budget 2019
624620.0000	Irrigation	5,000	5,000	5,412	5,000
642400.0000	Grounds Contract	111,168	119,559	75,609	119,559
648900.0000	Tree Removal	10,000	7,000	9,488	10,000
	Total Grounds Care	267,638	276,252	205,181	299,886
	Pool				
620735.0000	Pool House	3,500	3,500	5,192	3,500
620740.0000	Pool Permit	200	200	175	200
620760.0000	Pool Furniture	3,500	3,500	1,673	3,500
628375.0000	Pool Chemicals	1,000	8,000	5,060	8,000
628380.0000	Contract Repairs-pool	4,500	4,500	10,003	4,500
642450.0000	Pool Contract	31,412	31,412	30,962	29,100
	Total Pool	44,112	51,112	53,065	48,800
	Recreation				
624150.0000	Tennis Court Maintenance / Supplies	500	0	0	0
628340.0000	Concession Expense	500	500	387	500
632500.0000	Security	1,500	1,500	1,196	1,500
644720.0000	Playground/Tot Lot	3,500	3,500	0	1,000
649800.0000	Tennis or Volleyball Court	1,500	2,500	208	3,500
680480.0000	Community / Social Events	7,000	7,000	3,010	7,000
	Total Recreation	14,500	15,000	4,801	13,500
	Administrative Expenses				
660200.0000	Legal	4,500	4,500	369	4,500
660200.0006	Legal - Other	500	500	612	500
660300.0000	Auditing & Accounting Fees	2,955	2,955	2,955	2,955
660370.0000	Office Expense	5,000	5,000	5,610	5,500
661400.0000	Collection Expense	500	500	1000	500
661900.0000	Bad Debt Expense	0	0	607	0
670300.0000	Newsletters	300	200	0	0
680100.0000	Management Fees	50,064	50,064	41,820	50,064
681400.0000	Insurance	7,500	8,600	1,956	8,600
681700.0000	Contingency	3,759	3,293	0	773
681790.0000	Board Meeting Expense	1,500	1,500	367	1,500
681800.0000	Other Professional Fees	2,500	2,500	0	2,500
	Total Administrative Expense	79,078	79,612	55,296	77,392
	Other Expenses				
681500.0000	Reserve Funding	83,892	72,500	72,500	78,000
	Total Other Expenses	83,892	72,500	72,500	78,000
	Total Expenses	564,551	580,807	462,407	593,654
	Excess/Deficit	0	0	126031	0
	Annual Assessment Rate	\$1,040	\$1,070	\$1,070	\$1,090