



Governors Village Homeowners Association, Inc.

November 15, 2017

RE: 2017 Annual Meeting

Dear Governors Village Property Owner,

On Tuesday, November 28, 2017 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 now 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.

Please note that our management company name and website have changed – Towne Properties Raleigh District (previously Talis Management, LLC) and TownePropertiesRaleigh.com, see letter enclosed.

Enclosed is a copy of the 2018 Budget as approved by the Board of Directors. The annual assessment for 2018 will increase from \$1,040 to \$1,070 per year - the assessment will increase by \$30 per year from 2017 to 2018. The budget will be reviewed at the Annual Meeting. During December, homeowners will be receiving the statement. **If you are currently set up for auto draft via Talis Management, your draft will complete as requested until December 31, 2017. You will need to submit a new auto-draft form for your 2018 assessments.** For clarification, you can continue to pay your assessments as you have done through the end of the year. **When you receive your 2018 statement, you will receive a new resident number and mailing instructions.**

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

- Governors Village Seat (currently held by Wesley Weaver)
- At Large Seat (currently held by Ted Smith)

There is one nominee: *Ted Smith* - 10005 Raintree Bend for *At-Large Seat*. Information on this individual is included with this mailing. There is currently no candidate for the *Village Seat*.

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 no later than 5:30 PM on Monday, November 27, 2017.** 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 28th Annual Meeting.

Sincerely,

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

Dear Homeowner,



We are pleased to announce that Talis Management, LLC. changed its name to Towne Properties Raleigh District effective October 1, 2017. Our company was purchased in 2015 by Towne Properties and the time is right for us to take on their name. Just a reminder that it is business as usual for us with the same staff members and operations here at our office in North Raleigh.

Raleigh District Office
P.O. Box 99149
Raleigh, NC 27624

919 878 8787 tel
919 376 8800 fax
TowneProperties.com

We are, however, investing in system upgrades. In the coming months, you will notice an upgrade to your community website, assessment payment options, and our homeowner software. Additional information will be provided to you as these enhancements are available. We look forward to the positive changes to come!

Assessment Payment Options Effective January 1, 2018:

Auto-Pay – The new form needed for Auto-Pay, beginning January 1, 2018, will be mailed at a later date. You will receive a letter along with your resident number (beginning with a ‘t’).

PayLease – Homeowners have the ability to make a recurring or one-time payment via e-check or credit card through PayLease. **Applicable fees will apply based on payment type.** To register for PayLease, you will need your resident number. Please visit TownePropertiesRaleigh.com, click on Contacts, and choose “Pay Your Bill” to be redirected to the appropriate PayLease site.

Bill Pay Directly from your Bank – Homeowners have the option to set up a recurring or one-time payment via their bank account. Please include your community number and resident number in the memo section of your check. These payments should be mailed to: **1055 St. Paul Place Cincinnati, OH 45202**

Mail – If you wish to begin mailing your assessment payment, a statement with your resident number must be included with the check. You will receive a coupon book/statement later this year. Payments should be mailed to: **PO Box 742632 Cincinnati, OH 45274-2632**

In Person – Payments, in the form of check or money-order, received in our office will be mailed to the lockbox for processing. As a reminder, **cash is not accepted.**

Community Website: Our new website address is TownePropertiesRaleigh.com.

We are also upgrading your community website to make it more user-friendly. Association documents, such as architectural guidelines, covenants, and meeting minutes, will be available 24/7 for homeowners to access. Please note that all items under the Homeowner navigation tab require a login to view as these items are only provided to our homeowners. New website will be live by January 1, 2018.

Should you have any questions, please feel free to contact us. We look forward to continuing to serve you!

Alina Cochran, PCAM®, AMS®, CMCA®
Association Manager | Towne Properties Raleigh District

GOVERNORS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

2017 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 Tuesday, November 28, 2017 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 MONDAY, NOVEMBER 27, 2017. PROXIES WILL NOT BE ACCEPTED AT THE DOOR.

Towne Properties Raleigh
ATTN: Alina Cochran
P.O. Box 99149
Raleigh, NC 27624

OR Fax to: 919-376-8800

OR AlinaCochran@TowneProperties.com

Ted Smith- 10005 Raintree Bend (Governors Forest)



I will have completed my first term on the Governors Village Home Owners Association and am running for a second term.

In addition to the HOA, I have served and continue to serve on the Architectural Review Board, the Communications Committee the Forest Grounds Committee and am the current Board Liaison for all the neighborhood grounds committees.

As the Board Liaison for grounds, I have met with some of the neighborhood committees and supported each of the neighborhood committees to achieve their yearly goals. As an At Large Board member I know it is important to be committed to all our neighborhoods not only the neighborhood where I live. I have worked to do exactly that. For example, my main function on the Communications Committee is to attend all community events and photograph the participation of those attending for the community website. (Yes, I am that guy).

I embrace the concept of *six neighborhoods - one community* and if re-elected to the At Large Seat I will continue to represent each of our neighborhoods. This is my commitment to you and I pledge myself and my time to doing my very best.

Governors Village POA
2018 Budget

Acct#	2016 Budget	Actual 12/31/16	2017 Budget	Actual 10/31/17	2018 Budget
INCOME					
ASSESSMENT INCOME					
Residential Assessments	\$515,121	\$515,080	\$525,200	\$524,604	\$540,350
Apartment Assessments	\$32,168	\$32,168	\$32,760	\$32,760	\$33,743
Commercial Assessments	\$775	\$775	\$791	\$791	\$814
Assessment Penalties	\$1,820	\$5,993	\$2,000	\$3,766	\$2,000
TOTAL ASSESSMENT INCOME	\$549,884	\$554,016	\$560,751	\$561,921	\$576,907
INTEREST INCOME					
Reserve Account Interest	\$2,500	\$9,018	\$2,500	\$0	\$2,500
Paint Fund Interest	\$0	\$2	\$0	\$0	\$0
TOTAL INTEREST INCOME	\$2,500	\$9,020	\$2,500	\$0	\$2,500
OTHER INCOME					
Clubhouse/Pool Rentals	\$315	\$230	\$200	\$120	\$200
Recreation Keys Sold	\$100	\$435	\$100	\$560	\$200
Legal Fees Reimbursed	\$500	\$0	\$500	\$789	\$500
Collection Fees Reimbur	\$500	\$1,325	\$500	\$700	\$500
Other Income	\$0	\$650	\$0	\$1,478	\$0
TOTAL OTHER INCOME	\$1,415	\$2,640	\$1,300	\$3,647	\$1,400
TOTAL INCOME	\$553,799	\$565,676	\$564,551	\$565,568	\$580,807
EXPENSES					
UTILITIES					
Electricity	\$50,000	\$52,576	\$52,000	\$42,313	\$52,000
Gas	\$242	\$232	\$242	\$198	\$242
Water	\$15,000	\$15,931	\$13,000	\$10,342	\$10,000
Trash Removal	\$410	\$225	\$410	\$350	\$410
Telephone	\$1,800	\$1,610	\$1,800	\$1,039	\$1,800
TOTAL UTILITIES	\$67,452	\$70,574	\$67,452	\$54,242	\$64,452
GROUNDS MAINTENANCE					
Grounds Contract	\$111,168	\$111,168	\$111,168	\$93,117	\$119,559
Grounds Extra	\$25,000	\$34,525	\$35,000	\$35,842	\$35,000
Grounds Extra - Apts	\$900	\$900	\$1,050	\$961	\$1,100
Grounds Extra - Forest	\$3,607	\$4,948	\$4,178	\$1,882	\$4,297
Grounds Extra - Lake	\$3,399	\$0	\$4,014	\$2,669	\$4,128
Grounds Extra - Park	\$10,057	\$8,101	\$11,797	\$12,180	\$12,132
Grounds Extra - Townes	\$11,098	\$11,098	\$13,108	\$0	\$13,480
Grounds Extra - Village	\$6,936	\$7,892	\$8,193	\$9,937	\$8,426
Mulch/Pinestraw	\$28,000	\$31,677	\$32,000	\$31,627	\$32,000
Flowers	\$16,212	\$17,564	\$18,600	\$8,806	\$18,600
Dog Stations	\$0	\$0	\$0	\$0	\$10,000
Parking Streets Walks &	\$5,000	\$5,355	\$5,000	\$719	\$2,000
Extermination	\$612	\$380	\$655	\$400	\$655
Lighting Repair/Mainten	\$1,224	\$823	\$1,224	\$1,105	\$1,224
Lake Maintenance	\$8,000	\$18,494	\$12,000	\$15,850	\$14,000

Governors Village POA
2018 Budget

Acct#	2016 Budget	Actual 12/31/16	2017 Budget	Actual 10/31/17	2017 Budget
Drainage Expense	\$0	\$0	\$0	\$8,620	\$7,000
Fence Maintenance	\$1,000	\$660	\$1,000	\$1,219	\$1,000
Irrigation Repairs/Main	\$6,000	\$4,773	\$5,000	\$6,198	\$5,000
Entrance Maintenance &	\$1,530	\$3,398	\$1,530	\$0	\$1,530
Tree Removal	\$10,000	\$7,485	\$10,000	\$6,820	\$7,000
TOTAL GROUNDS MAINTENANCE	\$249,743	\$269,241	\$275,517	\$237,952	\$298,131
COMMITTEES & PROGRAMS					
Communications/Newslett	\$300	\$129	\$300	\$172	\$200
Recreation Programs	\$300	\$0	\$0	\$0	\$0
Soda Machine at Pool	\$500	\$55	\$500	\$252	\$500
Social	\$7,000	\$6,386	\$7,000	\$5,354	\$7,000
TOTAL COMMITTEES & PROG.	\$8,100	\$6,570	\$7,800	\$5,778	\$7,700
RECREATION					
Pool Supplies & Chemica	\$2,500	\$550	\$1,000	\$3,520	\$8,000
Pool Repairs	\$3,500	\$3,413	\$4,500	\$4,831	\$4,500
Pool Contract	\$31,412	\$31,412	\$31,412	\$32,047	\$31,412
Cabana Maintenance	\$5,000	\$3,144	\$3,500	\$7,245	\$3,500
Tennis Court Maintenanc	\$1,000	\$318	\$500	\$0	\$500
Volleyball & Basketball	\$1,000	\$1,246	\$1,500	\$2,953	\$2,000
Special Projects	\$9,500	\$15,658	\$0	\$0	\$0
Playground Maintenance	\$2,500	\$3,108	\$3,500	\$747	\$3,500
Furniture & Equipment	\$3,500	\$967	\$3,500	\$1,024	\$3,500
Licenses & Permits	\$300	\$220	\$200	\$181	\$200
Security Services Expense	\$1,500	\$1,351	\$1,500	\$4,455	\$1,500
TOTAL RECREATION	\$61,712	\$61,387	\$51,112	\$57,003	\$58,612
GENERAL ADMINISTRATION					
Legal/Collection Services	\$1,000	\$289	\$500	\$800	\$500
Other Collection Charge	\$500	\$1,325	\$500	\$739	\$500
Legal	\$4,500	\$4,794	\$4,500	\$5,500	\$4,500
Tax/Audit Preparation	\$2,955	\$2,955	\$2,955	\$0	\$2,955
Management	\$50,064	\$50,064	\$50,064	\$41,720	\$50,064
Other Professional Fees	\$3,500	\$2,220	\$2,500	\$1,000	\$2,500
Printing, Postage & Supplies	\$5,500	\$5,894	\$5,000	\$4,722	\$5,000
Meeting Costs	\$2,200	\$1,496	\$1,500	\$959	\$1,500
TOTAL GENERAL ADMINISTRATION	\$70,219	\$69,037	\$67,519	\$55,440	\$67,519
OTHER					
Insurance Premiums	\$8,432	\$10,533	\$7,500	-\$18	\$8,600
Contingency	\$4,249	\$100	\$3,759	\$0	\$3,293
Transfers to Reserves	\$83,892	\$92,680	\$83,892	\$87,141	\$72,500
Loan Repayment To Reserves	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER	\$96,573	\$103,314	\$95,151	\$87,124	\$84,393
TOTAL EXPENSES	\$553,799	\$580,123	\$564,551	\$497,538	\$580,807
EXCESS or (DEFICIT) INCOME	\$0	-\$14,447	\$0	\$68,030	\$0