

The Village at College Downs
PO Box 484
Newell, NC 28126
(704)-578-6583 - collegedowns@bellsouth.net

October 28, 2016

Dear Homeowner,

Your Board of Directors of the Village at College Downs would like to inform and invite you to attend, either in person or by proxy, the annual meeting of our association. The annual homeowners meeting for homeowners or their duly appointed agent will be held only at the time and place indicated below:

Date: Monday, November 14, 2016
Time: 7:00 P.M.
Location: University Hills Baptist Church
1500 Suther Road
Charlotte, NC 28213

This meeting is for the purpose of nominating Directors to fill any vacancies on the Board that may exist due to expiring terms and for the Board to report on operations and finances. Please make every effort to attend and become an active member of your Association. Those members in good standing, who are interested in becoming a member of the Board of Directors, please go to www.collegedowns.net under the Documents tab click on the "HOA Board Member" button and fill out the information and bring, mail or scan and e-mail to Sonny Edwards at collegedowns@bellsouth.net.

We have made progress in several areas this year, and have started two of the three projects for 2016. The first project that will be completed will be the painting of the wood and trim including the doors (front and back). All wood that is the Associations responsibility that needs to be replaced/repaired will be fixed at this time as well. The second and one of the "large projects" announced at the 2015 annual meeting is Stage One of the fencing project. However, due to recent events and out of respect for the family the start date of this project has been postponed.

On a budget note; we continue to set aside and "ear mark" monies for the large and expensive projects coming up, although we are having trouble keeping up with inflation. The Board would like to take the time to thank each of you for keeping the dues current. However we do have two units that have been turned over to our attorney to start foreclosure proceedings. They are currently in various stages of this process and the attorney is moving as fast as legally possible to bring them to a resolution.

The Board continues to work with our current vendors as well as review and entertain bids from perspective vendors to maintain and control costs of services provided, however; our expenses continue to rise - as an example our insurance cost for 2016 rose 12.2 percent, Duke Power this year had another 12 percent increase and CMUD increased its rates across the board. 2017 is seeing a continuation of these increases.

If you cannot attend this meeting, to insure that your voice is heard please appoint an agent to represent you or assign your proxy to the Board of Directors by executing the enclosed PROXY and returning it to this office. For your convenience, you may also Scan and E-mail the signed proxy to collegedowns@bellsouth.net.

