

Notice of Annual Meeting Snug Harbor Property Owners Association

Annual Meeting of the Snug Harbor Property Owners Association will be held on Saturday, November 8, 1997 at 10:00AM at the clubhouse.

The purposes of this meeting are:

1. to elect members of the Board of Governors,
2. to approve a budget for 1998,
3. to approve an annual assessment for 1998,
4. to amend the Bylaws of the Association.

The Bylaws adopted last year provide two procedures that differ from those of prior meetings. Members may designate a proxy to vote in their place. This designation must be in writing, addressed to the Secretary, and be received no later than November 7th. A form is provided for designation of a proxy. For each lot or parcel there is to be one person designated by the majority of the owners of the lot or parcel to cast the voting interest of the lot or parcel, in person, by mail or by proxy.

The following persons have been nominated to serve as governors and they have agreed to serve if elected. Additional candidates may be nominated from the floor at the meeting.

Leo Higgins – Leo served in the Navy as an enlisted man and as an officer and retired in 1968 as a Lieutenant Commander. He then worked for WCMS Radio as Chief Engineer until 1971 when he and his wife, Margaret, bought a family hardware store in Virginia Beach which they operated for 14 years. In 1970 they bought a camping lot in Snug Harbor and in 1973 purchased a residential lot on which they built in 1981. After retiring from the hardware business in 1985 they became permanent residents on Pine Street. Leo served on the Board from 1984 to 1990. He served on the County Board of Commissioners from 1990 to 1994. He was again elected to serve on the Board of Governors in 1995.

Sue Price – Sue and John Price were married 40 years ago in Hertford, North Carolina. They settled in Newport News, Virginia, where they raised two sons and now have four grandchildren. They bought their lot on Cherokee Trail in 1981 and built their home in 1985 where they spent most weekends and every vacation. After their retirement (John after 37 years with Tennaco and Sue after 25 years at Signet Bank) they became permanent residents of Snug Harbor in 1994.

Edwin Snyder – Ed Snyder was born and raised in Ohio and has lived and worked in many parts of the country. Prior to retirement he was a millwright and maintenance technician employed by a variety of oil companies and other industrial giants such as Raytheon, Whirlpool, and Brown and Root. For a time he also operated a lounge in Texas. Following the death of his wife, he traveled extensively in his motor home which

is now located in P-Section. Ed has decided that he enjoys this area and recently he bought a home in Section J.

The following amendments to Bylaws are submitted for members' approval:

Amendment #1 – Article V, Section 1 currently states that the purpose of the annual meeting is to transact "...business as may be property brought before the meeting." It is proposed to correct this typing error by substituting "properly" for "property".

Amendment #2 – Article VI, Section 4 pertains to removal of members of the board of Governors and states; "Three (3) consecutive unexcused absences may be cause for removal..." It is proposed to amend this section to read, "Three (3) consecutive unexcused absences will be cause for removal of the Governor from the Board."

Amendment #3 – Article VI, Section 8, paragraph (b) relates to costs of repair of damages to a lot necessitated by repair, maintenance or construction for which the Association is responsible. It is proposed that the word "Property" be replaced by the word "Association" for clarity. The paragraph would then state that these costs "shall be a Common Expense of the Association".

Amendment #4 – Article VII, Section 2 relates to special meetings of the Board and currently requires that, except in emergency situations, ten days notice be given to Board members prior to convening special meetings. To enable the board to react more quickly it is proposed that the second sentence of the section be deleted and a new sentence, "Notice of such meetings shall be given to each Governor personally or by telephone, telegraph or electronic mail at least forty-eight hours prior to the meeting."

Budget Submitted for Members' Approval:

The following budget has been prepared by the budget committee, approved by the Board of Governors, and is submitted to the membership for approval:

1998 Proposed budget			
INCOME			
A-balance fwd.	\$4,000.00		The finance committee presents
B-assess. 1997	\$57,000.00		the 1998 budget for the
C-assess. past	\$3,000.00		members consideration.
D-interest	\$500.00		Assessment income based on
Other income	\$500.00		84% collection rate with
Rent income	\$300.00		NO change in the rate schedule.
			Per lot \$ 60.00
TOTAL	\$65,300.00		Lots with special assessments
			two \$75.00 three \$90.00
EXPENSES			Camping: \$ 70.00 first lot
100 Payroll	\$19,000.00		\$ 60.00 Each additional
105 Pay withheld	\$1,900.00		
110 Payroll tax	\$3,000.00		An urgent need for 1998 is
200 office supplies	\$3,500.00		replacement of the 30+ year old
210 Office postage	\$1,600.00		tractor. This may require
220 professional	\$2,000.00		an increase in 1999 assessments
230 insurance	\$6,000.00		
240 Licenses	\$150.00		
250 Bank charge	\$0.00		
310 Swimming pl	\$4,000.00		
320 Rec activities	\$500.00		
400 Utilities tel	\$600.00		
410 Utilities elec	\$3,200.00		
420 Utilities water	\$650.00		
430 Utilities fuel	\$1,800.00		
500 Maint. clubhse	\$2,700.00		
510 Maint Gnds	\$500.00		
520 Maint park	\$1,000.00		
530 Maint mach	\$1,700.00		
540 Maint P-sec	\$800.00		
550 Maint streets	\$1,500.00		
560 maint misc	\$560.00		
570 maint reserve.	\$2,850.00		
700 Donations	\$200.00		
800 Contingency	\$0.00		
900 operating reserve	\$5,590.00		
TOTAL	\$65,300.00		
1998 oro.wksS			

Rate Schedule for 1998 Assessments:

The Board submits for members' approval the following rate schedule for 1998 assessments. This rate schedule is unchanged from that levied in 1996 and 1997.

For lots other than P-Section camping lots: \$60.00 per lot. Reduced assessments when granted due to septic system considerations will be \$75.00 for two lots, and \$90.00 and \$105.00 for three and four lots, respectively.

For P-Section camping lots: \$60.00 per lot plus an additional assessment of \$10.00 for the estimated prorated cost of operation of the P-Section comfort station. Only one additional assessment to be levied for contiguous camping lots owned by the same owner and used as a site for only one trailer or other camping shelter.

PROXY FORM – fill out and deliver only if designating a Proxy. The Proxy form must be received by the Secretary on later than November 7, 1997.

To: Secretary, Snug Harbor Property Owners Association
P.O. Box 392
Hertford, NC 27944

I, the undersigned member of Snug Harbor Property Owners Association, do hereby appoint _____ as agent for me, to vote as my proxy at any members' meeting of Snug Harbor property Owners Association to be held between the date of this proxy and _____* unless sooner revoked, with full power to cast the number of votes that my ownership interest should entitle me to cast as if I were then personally present.

In witness whereof, I have executed this proxy on _____, 199_.

Signature

Witness

*NOTE that this Proxy automatically ceases to be effective 11 months from the date of this Proxy

Snug Harbor Property Owners Association
Annual Meeting, November 8, 1997
10:00 AM at the Clubhouse

BALLOT

A. Vote for no more than three candidates of Board of Governors:

[] _____
write-in

[] _____
write-in

[] _____
write-in

B. Should amendments to Bylaws be adopted?

Amendment #1 - []yes []no

Amendment #2 - []yes []no

Amendment #3 - []yes []no

Amendment #4 - []yes []no

C. Should the budget submitted be approved? []yes []no

D. Should the rate schedule for 1998 assessments be approved? []yes []no

Lot(s) and Sections(s) _____

Name of voter: _____ Is this a proxy vote? _____

Name(s) of lot owner(s) _____

Mailing address of lot owner(s) _____

Signature of voter

Items for use of Ballot committee: [] Good Standing Number of votes _____

Attention Music Lovers

The second annual College of the Albemarle Band Concert will be held on the Perquimans Courthouse green in Hertford on Sunday, October 19th at 4:00 PM. The concert is hosted by the Perquimans Arts League and is free to all. Cookies and hot, mulled cider will be for sale by the League.

Be sure to bring a blanket or folding chair as no seating will be provided. In the event of rain, the concert will be moved indoors at the Courthouse.

Community Watch will hold it's next meeting at the clubhouse on Tuesday, October 21st at 7:00 PM. Meeting is open to all persons interested in the betterment of our community.



Snug Harbor Property Owners Association
Post Office Box 392,
Hertford, N.C., 27944-0392

Bulk Rate U.S. Postage Paid Permit No. 10 27944
