



Date: September 29, 2023

To: Camden Plantation Homeowner Association Property Owners

From: Atlantic Community Management Corporation

Re: 2023 Annual Meeting/Budget Ratification Meeting/Special Meeting to Elect Directors Following Developer Control

The **2023 Annual Meeting/Budget Ratification Meeting/Special Meeting to Elect Directors Following Developer Control** of Camden Plantation Homeowners Association, Inc. (the "Association") will be held on **Monday, October 30, 2023, at 6:30 p.m.** (the "Meeting") at the South Mills Volunteer Fire Department-Station 14 located at 127 Keeter Barn Road South Mills, NC 27976.

Registration will begin at 6:00 p.m. We ask that everyone arrive no later than 6:20 p.m., so that we have time in advance of the meeting to confirm the members present and to confirm quorum. Please note that this Meeting is being held per the requirements of the North Carolina Nonprofit Corporation Act, and the Bylaws of the Association.

The purpose of the Meeting is to ratify the 2024 budget, discuss membership business, and to elect five (5) new members to the Board of Directors to transition the Association from Developer control to Owner control. At this Meeting, the Developer appointed directors will resign and successor directors will be elected pursuant to the governing documents of the Association. **If you are interested in placing your name for election to the Board of Directors, please complete the enclosed "Candidate Interest Form" and return it to Atlantic Community Management by 12pm, October 30, 2023.**

Also enclosed, please find a copy of the 2024 budget, draft minutes from the 2022 annual meeting of the Association, and a **PROXY** for your use; in the event that you may not be able to attend this Meeting. **Achieving a quorum is important.** **If you are unable to attend, or even if you do plan to attend, please execute and return the proxy form to me no later than 12pm on Monday, October 30, 2023, by emailing camden@atlanticmgt.com.** If you send in your proxy and subsequently decide to attend the meeting, you may revoke your proxy at the Meeting. If you have concerns regarding the proxy, please contact Tiffanie Royster directly at (757) 227-3490 or via email at camden@atlanticmgt.com for assistance.

Thank you for your attention to this important correspondence. You are urged to take an active involvement in the governance of your community by returning the candidate interest form and proxy and attending this Meeting for the Association. Should you have any questions, please feel free to contact us. We look forward to seeing you!



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**Camden Plantation Homeowners Association, Inc.
2023 Annual Meeting/Budget Ratification Meeting/Special Meeting**

Agenda

South Mills Volunteer Fire Department-Station 14

**127 Keeter Barn Road
South Mills, NC 27976**

October 30, 2023 - 6:30 p.m.

- I. Welcome and Call to Order-
- II. Introduction – Board of Directors, Atlantic Community Management, Boyd Homes
- III. Certification of Quorum
- IV. Approval of Minutes of 2022 Annual Meeting
- V. President’s Report/Development Update
- VI. New Business
 - A. 2024 Budget Ratification
 - B. Board Election -Transition Meeting
 - C. IRS Resolution 70-604 Re: Excess Income
- VII. Unfinished Business
- VIII. Member Forum
- IX. Adjournment

CAMDEN PLANTATION HOMEOWNERS ASSOCIATION, INC.
Minutes of the 2022 Annual Meeting of the Members

Date: December 7, 2022
Time: 6:30 p.m.
Place: South Mills Volunteer Fire Department
127 Keeter Barn Rd
South Mills, North Carolina 27976
Board Members Present: Justin Boyd, Chris Bullock, Sandra Forehand, Ruth Ann Rummel and Danielle Barry
Manager Present: Heather Scourfield
Atlantic Community Management Corporation

I. WELCOME AND CALL TO ORDER

The meeting was called to order at 6:30 p.m. by Justin Boyd, Vice President of Camden Plantation Homeowners Association, Inc. (the "Association").

II. INTRODUCTIONS

Mr. Boyd introduced himself, each director and the Manager.

III. QUORUM CERTIFICATION/NOTICE OF MEETING

Proof of notice of the meeting was given. It was noted that a quorum had been established.

IV. APPROVAL OF THE 2021 ANNUAL MEETING MINUTES

It was noted that a copy of the draft 2021 annual meeting minutes was included in the notice package for review, so reading of the minutes was dispensed with by unanimous consent. A motion was made and seconded to approve the 2021 Annual Meeting Minutes as presented. There was no discussion. Those present unanimously approved the 2021 Annual Meeting Minutes as presented.

V. PRESIDENT'S REPORT/DEVELOPMENT UPDATE

Mr. Boyd discussed the water association issues. Boyd Homes is trying to work with the County to ensure the future needs of the community, including water, will be met. He encouraged homeowners to attend the meeting where the South Mills Water Association votes to sell to the County. There was a discussion back and forth with homeowners regarding the water association and the County. Mr. Boyd indicated that there will be no further development until an acceptable solution is reached but noted that Boyd Homes is doing what it can to get things moving.

VI. NEW BUSINESS

A. 2023 Budget Ratification. Mr. Boyd noted that the budget and budget summary were in the notice package and had already been approved by the Board. He noted there was no change in the amount of the assessment. Mr. Boyd asked if there were questions regarding the budget or objections to the budget and there were none.

As there were no objections to the budget by any of the homeowners present, the budget was ratified as presented.

B. IRS Resolution 70-604 Regarding Excess Income. Mr. Boyd explained the concept behind IRS Revenue Ruling 70-604, which provides that any excess membership income after payment of membership expenses for the year may be applied against subsequent tax year member assessments. A motion was made and seconded to adopt such a resolution for the year ending December 31, 2022. The members voted to adopt a resolution to apply any excess membership income over membership expenses for the year ending December 31, 2022 to subsequent tax year member assessments. Therefore, it is:

RESOLVED, that any excess membership income over membership expenses for the year ending December 31, 2022, shall be applied against subsequent tax year member assessments as provided in IRS Revenue Ruling 70-604.

VII. UNFINISHED BUSINESS. None

VIII. MEMBER FORUM. Mr. Boyd opened the floor to the homeowners for the homeowner forum. Items discussed are noted below.

A. Break up the association. Homeowners asked if they could break up the association or separate from the rest of the planned community. Mr. Boyd said that it was a possibility and if the majority of the homeowners wanted to do that, he would investigate the possibility.

B. Additional questions from the homeowners. Homeowners asked various questions about maintenance of the drainage ditches located behind the lots and requested that piles of debris be picked up. Mr. Boyd encouraged homeowners to contact their manager with any issues so that developer could address them in a timely fashion.

IX. ADJOURNMENT

There being no further questions or discussion, the meeting was adjourned at 7:16 p.m.

		Adopted 2023	Proposed 2024
Camden Plantatin Draft 2024 Budget			
	Projected Year End	\$152	\$152
INCOME			
Assessments	9,272.00	9,272.00	9,272.00
Late Fees	0.00	0.00	0.00
Delinquent Interest	0.00	0.00	0.00
Disclosure Package Income	0.00	0.00	0.00
TOTAL INCOME	9,272.00	9,272.00	9,272.00
EXPENSES			
Audit/Tax Returns	\$360.00	\$350.00	\$360.00
Postage	75.00	25.00	75.00
Printing	40.00	20.00	40.00
Corporate Fees	25.00	25.00	25.00
Insurance	1,600.00	1,600.00	1,600.00
Technology Costs	2,100.00	2,100.00	2,100.00
Management	4,802.00	4,802.00	4,802.00
Legal Fees	0.00	350.00	270.00
Reserves - Operating Reserve	0.00	0.00	0.00
Reserves - Replacement Reserves	0.00	0.00	0.00
TOTAL EXPENSES	9,002.00	9,272.00	9,272.00
TOTAL OPERATING EXPENSE	9,012.00	9,272.00	9,272.00
NET OPERATING INCOME	9,272.00	9,272.00	9,272.00
Net Income	-260.00	0.00	0.00

2024 Proposed Assessments \$152 Payable Semi-Annually, January 1 and July 1 - \$76.00

CAMDEN PLANTATION HOMEOWNERS ASSOCIATION, INC.

2023 Annual Meeting/Budget Ratification Meeting/Special Meeting to Elect Directors Following Developer Control

Homeowner(s):

In case you are unable to attend the 2023 Annual Meeting/Budget Ratification Meeting/Special Meeting to Elect Directors Following Developer Control, please complete this Proxy and deliver by email to camden@atlanticmgt.com no later than 12:00 pm Monday October 30, 2023. If you have questions regarding this proxy, please call Tiffanie Royster directly at (757)227-3490 for assistance.

PROXY

I/We, Owner(s) of _____
(Print Camden Plantation Property Address)

and member(s) of the Camden Plantation Homeowners Association, Inc. (the "Association"), hereby appoint the individual named below, or if no individual is named below, Justin R. Boyd, President, or in his absence the presiding officer of the Association at the meeting, as my/our Proxy to vote and otherwise act on my/our behalf, with full power of substitution, and with all powers I/we would possess if personally present, at the **2023 Annual Meeting/Budget Ratification Meeting/Special Meeting to Elect Directors Following Developer Control, to be held at 6:30 p.m. on Monday, October 30, 2023 at the South Mills Volunteer Fire Department-Station 14 located at 127 Keeter Barn Road South Mills, NC 27976** and at any postponements thereof.

Proxy

Name: _____
(Must be someone other than yourself who will attend the meeting)

THE UNDERSIGNED ACKNOWLEDGES THAT THEY HAVE BEEN INFORMED AND UNDERSTAND THAT:

- 1. AN OWNER OF RECORD** must sign this Proxy.
- The Proxy is revocable by any of the undersigned should they attend the meeting and vote in person or by written ballot or upon actual receipt of notice of revocation by the person presiding over the meeting from any of the owners.
- The decision of the President of the Association as to the validity of any Proxy shall be binding on the undersigned.
- The Proxy may vote for any matter that arises in such meeting on my (our) behalf.
- This Proxy shall terminate automatically upon the adjournment of the 2023 Annual Meeting.

For a valid proxy, the following must be completed:

By typing my name on the signature line below, I adopt my typewritten name as my signature.

_____ Homeowner Signature	_____ Homeowner Printed Name	_____ Date
_____ Homeowner Signature	_____ Homeowner Printed Name	_____ Date

CAMDEN PLANTATION HOMEOWNERS ASSOCIATION, INC.
Board of Directors Candidate Interest Form

Name: _____

Address: _____

Phone: _____

Email: _____

An effective Board member should have:

- No personal agenda.
- A commitment to the well being of the community.
- Good interpersonal skills.
- A willingness to commit to the Community and the Board of Directors.

An effective Board member should also be:

- A team player.
- Positive, supportive, available, flexible, reliable.

In the space below, please tell us why you want to serve on the Board of Directors for Camden Plantation Homeowners Association, Inc. Please attach additional sheets if necessary.

PLEASE RETURN BY 12 PM, OCTOBER 30, 2023 TO:
ATLANTIC COMMUNITY MANAGEMENT CORPORATION
5520 GREENWICH ROAD, SUITE 201
VIRGINIA BEACH, VA 23462

or
camden@atlanticmgt.com

Fax: 757 473-3020