



Sovereign Oaks HOA 2023 Annual Meeting Information

The 2023 HOA Annual Meeting is scheduled for Thursday, September 28th at the Riceville Fire Station, 2251 Riceville Road. Registration begins at 5:30 p.m. with the meeting starting at 6:00 p.m. Four, or possibly five, matters will be put before the HOA membership for a vote. Each Lot is entitled to one vote per Lot cast only by those attending in person or via a signed proxy, so plan ahead. The matters requiring a vote of the HOA membership are:

- Approval of the Minutes from the 2022 HOA Annual Meeting;
- Approval of the 2024 Proposed HOA Budget;
- Vote regarding changing HOA BOD Election Cycle to 2-2-1
- Election of one HOA Board Member to a three (3) year term.
- *Election of an additional HOA Board Member to a three (3) year term.
*If vote on the election cycle change passed as a 2-2-1 cycle.

Approval of the minutes and budget will be by a show of hands. Pre-printed written ballots for the Board seat/s will be distributed when attendees register at the Annual Meeting. HOA members interested in having their name included on the written ballot need to notify the HOA board no later than 5 p.m., Friday September 22nd at [board@sovereignoakshoa.com]. Nominations from the floor will also be accepted.

Attached please find important documents for all HOA members to review before the meeting.

- 2023 HOA Annual Meeting Agenda
- 2023 Annual Meeting Information Sheet
- 2022 HOA Annual Meeting Minutes
- Information Sheet on Election/Term Cycles
- Proposed HOA Budget for 2024 and 2023 HOA Budget
- Proxy Statement (to be presented by designated Proxy holder at Registration)

All documents and event information are also available for viewing at <https://sovereignoakshoa.com>.
[PLEASE NOTE that you no longer have to enter the old gateway password first to access the login screen. When you visit the site, simply click 'Log In' and the login screen will appear. Then, enter your personal username (or email) and password. Should you still be unable to access the secure site at that point, or you need to register for access, please contact Rebekah Owings (rgowings@gmail.com) for assistance.]

Recent Information:

1. Dues are not being raised for the coming year.
2. New policy around late fees for unpaid dues:

An annual assessment statement will be provided to every lot owner electronically and through paper mail on or before January 5 of each year. Assessments are to be paid in full within 30 days of the initial statement date. If not paid within 30 days, interest shall accrue at a rate of eight (8%) percent per annum, plus an additional fee of twenty dollars (\$20.00) per month or ten percent (10%) of any assessment installment unpaid,

whichever is greater, if not paid within 120 days of the initial assessment statement. If dues are not paid within 150 days of the original assessment statement, a lien will be placed on the lot owner's property until all dues, late fees, and penalties are paid in full.

3. The former greenhouse area currently has picnic tables, adirondack chairs, and a fire pit, and is available for community use.

We will return to meeting inside the Fire Department building. Due to space limitations, please do not bring children or pets. While we will provide a ZOOM link for Lot Owners unable to attend in person, remote attendees will be muted and in a listen-only mode throughout the meeting. Voting will only be in person, or by designated Proxy holder, not via Zoom.

How sweet it is! The Sovereign Oaks bees have been busy this year and we have harvested quite a few pounds of pure Sovereign Oaks honey! Those attending the annual meeting in person will be given one jar per household. Check-in begins at 5:30 p.m.

PO Box 19722, Asheville, North Carolina 28805