

NEWS FROM THE CAREFREE BOARD OF DIRECTORS

Our October Gazette is dedicated to our November 10, 2024 Carefree Directors election. Janet Cooper, Election Chair has worked very hard to ensure that the candidate's resumes were received in time for this publication instead of our November edition. This provides all our Shareholders over a month to reach out to these candidates, ask questions and be able to make an educated decision of who they feel will represent their personal and financial investment in Carefree as a Director over the next 3 years.

Carefree's Director Election is much different than our National election because we do not vote based on a political party, we vote for the individual that best represents our Corporation business. We will be voting for six Director seats and we have eight candidates. When voting for a Director you must vote for the candidates that you feel are most qualified to run our corporation and will always represent our 1614 Carefree households' best interests. When a candidate is asking for your vote, make sure that they understand your expectations and that they are committed to fulfil their three year Director term. But even more importantly ensure that your candidate will be strong enough to stand up to diversity and not cower under pressure when representing your interests and our Corporation's business.

A Shareholder raised the issue of hiring a Management Company at our September 12, 2024 Open General Meeting and the Board feels that this issue must be addressed prior to you casting your choices for Board Directors. A management company was brought to the Board table for consideration in 2023. Multiple shareholders, I will not identify them in this article, investigated four companies; I was invited to attend a face to face meeting with one Management company owner and I also sat through a Zoom meeting of another company. Yes, this is the truth, anyone that has ever worked with me, knows that I am always open to listen; however, I make my own decisions. My decision not to entertain hiring a management company did cause a stir with these persons and it is quite evident that they continue to support hiring a Management Company. **I want to make it clear to all our Shareholders and Residents; I am against hiring a Management Company, as is the sitting Board.**

Our community has come a long way; we discovered the mismanagement and our financial deficient, we all worked hard to correct these problems, whether you served on the Board, worked on the Financial Advisory Committee, Bingo, our Clubs and Shareholder's kitchen raising revenue, etc. Our Shareholders understood the importance of the Special Assessment and have paid it on time. Our Corporation would not be where it is today without the hard work, dedication and sacrifices of all our Shareholders. Ask yourself a very important question, why after fixing all our problems would we hand over a beautifully wrapped package with a pretty bow to a management company and increase our operating expenses for services that our dedicated volunteers and hard-working office staff already do for us? More importantly ask another question, why would a person that believes that we must hire a management company consider running for the Board? Are they not qualified to run our Corporation?

I can also assure you that most of the persons behind hiring a management company have never owned property managed by one. Funny how some people always think the grass is greener on the other side until they get there. Carefree has been self-managed for 40 years, yes; we have made mistakes but understand management companies also make mistakes, they are not perfect. I stated at the meeting my former HOA community had 1024 homes and we paid \$249,000.00 of our HOA dues to our management company. You do the math. I do not want to represent to you that the cost of hiring a management company will be the above because the yearly cost of a management depends on the contracted services. Keep in mind that we are a community of 1614 households; we are not a small

community. Speak to people that live in communities that are run by management companies, you will find that they have the same complaints; however they pay much more money.

Carefree is a diverse community, we have many Shareholders that live on very limited incomes and prior to making any decision that will increase our operating expenses, this must be taken into consideration. The persons supporting hiring a management company can afford to pay the increased fees, but their misguided opinion does not consider the many Shareholders that will be financially hurt by this serious change. Ask yourself a more important question, do you want to vote for a Director that does not consider our entire 1614 households? Remember folks, elections have consequences, we all complain every time we go to the grocery store. Think about this when you cast your vote for Directors because that choice will affect your HOA yearly dues.

I believe in this community. I dedicated three years to serve all of you and I have had the privilege of working with great people. More importantly, I grew to understand that change is difficult and not always received well. But here we are, our community is running in the black and we are in compliance with all applicable law. Our newly elected Board will be able to carry that baton forward and continue to protect all our Shareholder's interests. There is much more work that needs to be done and I trust that the new Board will continue working to improve our community and ensure our financial stability.

Remember every Carefree Shareholder is an equal member of the Corporation. Your vote can make a difference. We all have equal say, make your voice heard to ensure that the Board always considers your voice when they are making decisions and improvements that reflect on all our investment.

Respectfully submitted,
Marie Persichilli, Secretary
Carefree Board of Directors