

NEWS FROM THE CAREFREE BOARD OF DIRECTORS

What will 2025 bring for Carefree?

Among the first things that 2025 brings is a new Carefree Board Secretary, a new voice writing these monthly articles. This facet of my position is one that I will miss the most, writing these articles has given me the satisfaction of knowing that all our Shareholders have been properly informed and updated concerning Carefree business, presented with honesty and complete transparency. I believe these candid writings have helped all our Shareholders to have a better understanding of our corporation's operation and the importance of our employees and dedicated volunteers.

Our employees are the everyday work force of our corporation and many of us take them for granted, as I did in the past, until I had the privilege of working very closely with them daily, for the last 3 years. What a team! Carefree's daily operations starts with them, they are responsible for the administrative duties of our corporation, the general maintenance on the campus grounds and they are always available to assist the Board when needed. As long as Carefree maintains a great working staff, there will never be a need for a Management Company and we will remain self-governed and successful. Please, remember this fact before you make quick judgements or criticize our employees. Most negative opinions come from Shareholders who have no understanding of how our corporation operates.

I cannot predict the future but I leave knowing that our hard work accomplished over the past three years has taken us from corporate bankruptcy to a path of financial solvency. That journey came with much pain and hurtful attacks on our Board, largely instigated by former board members who were derelict in their fiduciary duties; they were not transparent, they mislead our Shareholders, and they put friendship before duty, which made it hard for our Shareholders to believe truth. I now understand that adage "Don't shoot the Messenger"; I was only the Messenger. "Forget the past, move forward" is echoed by some but as history teaches us we must never forget the past because understanding the past and the missteps of the previous leadership protects Carefree's future and prevents repetition of this erroneous behavior. Understanding our past helps protect our tomorrow.

I reflect on these past three years and can see the incremental victories that moved our community forward. The positive steps that moved us, from climbing out of a deep financial hole, was our focus on our fiduciary role to protect 1614 households. I have always been mindful that

"fiduciary" is not just a "fancy" word, it carries a huge responsibility of trust, owed entirely to the Shareholders that elected us to be Carefree's guardians. I have always served our community fairly, and treated our Shareholders and residents with respect while ensuring that our community operated in full compliance with our governing documents and all applicable law. I am a Shareholder, conscious that "we" own equal shares in our community, and "we" must protect our investments and hold our elected Directors accountable at all times. I may no longer serve as a Director, but as a Shareholder I will continue to protect my investment and our community, as we all should. Our voice counts.

This year's Carefree Christmas/Hanukkah gift came in as a \$46,000 savings for our yearly Lawn and Snow maintenance contract; this savings offset other normal operating costs that have risen due to inflation. So the good news for all or Shareholders is that your yearly HOA dues will not increase, they will remain at \$600 a year. This could not have been done without the continual cuts in our overall operating expenses and, thankfully the additional funds raised by our volunteers throughout the year. Keep in mind that times are changing, and our events are less attended, therefore, in order for Carefree to continue keeping the HOA yearly dues at a nominal fee, we must come up with future creative fundraising ideas. Our surrounding communities receive regular income from different types of permanent funding sources that supplement their operating budgets. It is time for affirmative action, expenses will not fall, costs will continue to rise, and all 1614 households must share these costs.

I know 2025 is going to be a very exciting year for Carefree. According to our Falcon Reserve Study, we are scheduled for some major improvements to our Carefree Campus. Starting in early spring, we will be getting a new parking lot, tennis/pickle ball court, sidewalks, curbing, new pool furniture, landscape improvements, etc. These capital improvements will spruce up our campus grounds, will help to protect against slip and falls, and with a smile, I note the improvements will also help to increase the value of our homes. But the BEST NEWS is that all of these major improvements come at NO additional cost for our Shareholders due to the 2024 Special Assessment replenishment to our Capital Reserve Fund. We are fully funded for all these major capital improvements.

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Message from the Board of Directors

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We welcome the 2025 Carefree Board of Directors, their future success has already been laid out for them; they just have to carry the progress forward. Our Shareholders stepped up to the plate, supported the Board and made the financial sacrifices necessary so we could all enjoy the fruits of our hard-work. Carefree is living proof that the “Phoenix rises from the ashes”. Carefree is the living Phoenix, we had to be reborn, we have overcome all the obstacles placed in our way and we stand together proudly because we have rose to be a greater community, both financially and spiritually. That, my fellow community members, is the true meaning of unity. Together, we weathered adversity, and not withstanding our diverse opinions, we united in a common cause--our community--so we all share in Carefree’s success. So please continue to support the new Board, our employees, our volunteers, and the events that help us moving forward.

I always have enjoyed writing about our Carefree community and our accomplishments. I thank all those

who have supported and trusted me, even those that have doubted me, for the opportunity to serve all 1614 households. It has been an honor serving you, as your Board Secretary, for the past three years.

At our November Open General Meeting, I shared with you a personal pain, my 42 year old daughter suffered a stroke, and it turned our world upside down, so it is time for me to focus on my family. They have supported my work serving our community over these three years and now it is time for me to focus my energy on family. When life takes an abrupt turn, we must reevaluate our lives and take these warning messages seriously. Family first, but my husband also reminds me that we have put off traveling for a long time and should spend some of our children’s inheritance while we are still ambulatory. I close my final writing wishing everyone God’s blessings, health and happiness and my heartfelt thanks for giving me this great opportunity to serve my Carefree community, which I call home.

Sincerely,
Marie Persichilli