

CAREFREE SHAREHOLDERS OPEN MEETING – JANUARY 12, 2023 1:00 pm

Call the Meeting to Order- Nicholas Recanati, President

Pledge of Allegiance to the Flag

Moment of Silence for all Servicemen and woman, All the Serviceman that lost their lives, Men and woman in Blue, First Responders and Members of our Families and Friends that we have lost.

Roll Call- President Nicholas Recanati, here; Vice-President Frank Bracco, here; Treasurer Maureen Barberi, here; Secretary Marie Persichilli, here; Steve Jackalow, here; Raymond Mecca, here; Cathy Stanton, here.

Motion to approve December 8, 2022 minutes and not read them, Motion made, seconded, all in favor, December 8, 2022 minutes are approved.

Swearing in of the newly elected Board Directors administered by Marie Pesichilli, Secretary:

Good Afternoon, today we are all going to witness the oath ceremony of our newly elected Carefree Corporation Board of Directors. Carefree recognizes the important role that our Director leadership plays in our corporation. Would all newly elected Directors please stand and raise your right hand,

OATH OF OFFICE FOR CAREFREE DIRECTORS

I, Maureen Barberi, Nicholas Recanati, Raymond Mecca and Cathy Stanton having been elected to the position of Director of our Carefree Corporation, do hereby solemnly affirm, swear and certify, that I will conscientiously and faithfully discharge to the best of my ability the duties and responsibilities of my office. I will conduct myself in a manner befitting of a good and responsible officer, to bring honor and service to the Corporation. That I will uphold and defend the Corporation's Governing Documents and By-laws and bear true faith and allegiance to the same. That I will obey and enforce the laws, rules and regulations and policies of the Corporation. That I will actively participate and support all the Corporations club activities and programs including those that shall hereinafter be adopted that shall benefit the Corporation in general and the members in particular; and that finally I shall impose this obligation upon myself, voluntarily and without mental reservation or purpose of evasion.

Congratulations and best wishes to all our newly elected Directors and on behalf of the current sitting board and myself, we wish you success and look forward to working together with each one of you for the benefit of all Carefree's 1614 Households, Shareholders and residents.

Albert Einstein- The leader is one who, out of clutter, brings simplicity, out of discord, harmony and out of difficulty, opportunity. Being a Director is no easy task –it takes hard work, dedication, passion and courage. The goals of our Corporation are solution focused rather than problem focused. Let's give them all a warm Carefree congratulatory applause... Let's all celebrate together with a cup of coffee and friendly fellowship. Thank you.

Nicholas Recanati, President Remarks- This last year the Board and the volunteers have worked diligently on the budget and getting the community back on track. We should give them all a warm thank you applause. Joe Palmerson will present information regarding free tax preparation. I am a

stickler for rules and we have to go by the rules and regulations. We are exploring fences and sheds to see what would work for the community. If we pass any changes, anyone that wants to move their shed or fence may do so. I did not write this book, I must enforce it.

Frank Bracco, Vice-President- Welcome back everyone, I see some new faces. We are still working on the corporation finances. If you or a loved one has any special needs, especially with winter and the bad weather upon us, remember you must register with the Berkeley Township Police Department.

Cathy Stanton- I just want to thank everyone for being here.

Committee and Club Reports- See the Gazette for dates of all activities and additional information:

- A/C High Rollers- Fran Lucante, New Bus Company, our rate will increase due to the economy.
- Shareholder's Kitchen- Barbara Tupper- from 7/26/22-11/29/22 our Shareholder kitchen brought in \$4,968.00 which was given to the community. Excited to see what we can do in a year. Thank you to all the volunteers.
- Bingo- Patsy, Bingo has been very successful. We have between 100 and 110 people a week, the kitchen is great, and our players are happy and enjoying themselves.
- Ladies Darts – Trish Monto Autore- Added a new dart board so we will be able to accommodate new players.
- Corn Hole- Sue and Luis – Sign up was today. Come out and play, we have a great time, join us.
- Free Care- John Stanton – has completed over 22,000 jobs over the last 20 years. We will be presenting a waiver for the homeowner and volunteer to fill out when they do a job.
- Gazette- Joan Quinzer- We are planning a flea market the 1st week in May. Even if you do not have rent a table come and support our Shareholder's Kitchen.
- Bocce – Ed Pruzinskis- sign up will be March 23, 2023.
- Neighborhood Watch- Joe Palmerson- We will have 3 meetings this year, March 23, 2023 is our first meeting, the Mayor will be at our first meeting. On January 26th, AARP will be conducting a registration at Silver Ridge Park West for free tax preparation. I will be posting a flyer on the bulletin board, if you have any questions please call me. Remember see something, say something, call the police or me anytime.
- Fran Newsome- Exploring the printing of a Carefree Cookbook. I will be running 4 scheduled bus trips which are advertised in the Gazette or contact me for further information. We are also planning a cruise, Fran Lucante will be arranging this trip.
- Social Club- Mary Puleo- Sponsoring the Super Bowl party. Trivia in February, That's Italiano coming see the details in the Gazette.
- Woman's Club- Carmen Rivera- In December we gave Carefree community a check for \$12,718. Thank you to all the people that come out and support our club and activities. Susan Pruzinskis will be the new Woman's Club President. Susan will be putting out a suggestion box and wants everyone to put their ideas in the box. PJ party is the first Woman's Club event. Saint Patrick's meeting in March.

Maureen Barberi, Treasurer- Starting back in May of last year I joined the Financial Committee and that is how I ended up here. The Board is in need of additional volunteers with some financial background. Moving forward I would like to put an actual monthly expense and budget figures in the Gazette. If you have any experience and would like to volunteer, please contact the office. Thank you.

Shareholders Comments

Karen- How can you budget an additional \$20,000 for the office and nothing for the maintenance workers. How can we afford the \$20,000? To put it in black and white that office employees can get it but others cannot is wrong. It is not fair to an employee. We should all have a vote and say something about what is going on around here.

Maureen Barberi- We took the August figures and analyzed them to December to try to get a range of where we would be at the end of the year; then we took that figure and applied an 8 ½ % increase because of inflation. Regarding the staffing for the office, we did put a little bump because I have a different philosophy for the office. As you know as a committee, we decided to raise the dues to \$140, is it enough, no, and we were conscious of how this increase would affect our Shareholders. I have some ideas up my sleeve to meet this budget and make it work. We plan on shaving money in many different places. In order to make these numbers work, the income number which is \$903,000, \$140 a quarter for 1614 Households is where we have to come in. A budget is a guideline and believe me, we spent many hours with 12 people plus 2 board members trying to work out the numbers. It was a very difficult task. You will all be pleasantly surprised. Our concern is our 1614 Shareholders, my concern is the income and our 1614 households. If you would like to join the Financial Committee you are more than welcome.

Karen – I know that I cannot vote on the Rules and Regulations but a lot of people in here are afraid to say anything because they will get suspended. If we state an opinion the Board is going to take it as a threat.

Maureen Barberi- Any person in this community can come forward to the Board at any point in time and voice any problem they have whether it is with their neighbor or the Board or with the community or the building or the pool, anything. Everyone is invited to come, maybe you should come to the Board.

Marge Dianna- It has been brought to my attention that we can no longer pay cash for the activities; I would like a board member to explain.

Maureen Barberi- My background is finance; I worked on Wall Street for many years. One of the things my department did was protect customer money, we had many different tools to do that, in general we had internal orders, external orders, FTC, and all other kind of regulators watch what we were doing. We were dealing with large denominations of money. In my perspective the best way to maintain control in a community like this is to have a good audit trail. A good audit trail is a check that has your name and your amount on it that shows you paid for an event. We are not enforcing a check for a \$3 class. However, if you are buying a ticket for a show or an event it has to be a check. I am the fiduciary person responsible for a \$903,000 budget. For me to do my job correctly and accurately you have to have a good audit trail.

Frank Bracco, Vice-President – I hear all your concerns and the Board will consider your suggestions. We will meet with our bank and explore your concerns about the bank charges. We must follow the advice of our Financial Advisory Committee and our lawyers to protect the community and all the Shareholders.

Meeting Adjourned

Minutes prepared by Marie Persichilli, Secretary

Carefree Board of Directors

January 15, 2023