

NEWS FROM THE CAREFREE BOARD OF DIRECTORS

Purchasing property in a HOA- Remember when you purchased your home and you were given a bunch of documents which explained the delineation of responsibilities between the association and yourself? Let's face it; in the excitement of purchasing our new home most of us did not take the time to read all those documents prior to signing the dotted line.

Unfortunately, we hear from many Shareholders that they can do whatever they want because they own their home. In a HOA community that is not the case. Yes, you own your home but the governing documents govern the operation and use of the community. Many disputes in an HOA community arise because Shareholders and residents have not taken the time to read the governing documents. These governing documents are in place, so that everyone can co-exist and maintain a sense of congeniality and community. It is very important to have governing document literacy because it contributes to the function and harmony of our community. Familiarity with all these documents makes everyone's community living much better.

When you receive a letter or violation/notice from the Association you may feel signaled out or angry, especially if you feel these actions are nefarious. But before you get upset or angry refer to our governing documents for clarification or contact the association office. After you review our governing documents and/or speak to the office, and you still feel that you have been wronged; you have the opportunity to file for an Alternative Dispute Resolution (ADR). ADR allows persons involved in a conflict, the environment where they can be heard by an unbiased hearing officer(s) who will evaluate the situation and provide a non-binding resolution. ADR is an attempt to resolve the issues without litigation. In New Jersey it is mandatory for parties to attempt ADR prior to filing a lawsuit.

The Board promotes transparency. All financial reports and Open Meeting minutes are available to our Shareholders. Open General Meetings are conducted to give the Shareholders the opportunity for the Board to keep them informed of association business, they are not for Shareholders to attack the Board or other Shareholders. The Board has implemented meeting behavior in the Rules and Regulations. Informed Shareholders will not second guess the management of our association. We promote an open door policy for our Shareholders and residents so they feel comfortable discussing their concerns and receiving answers to their questions. We understand that sometimes the governing documents and the many other levels of regulations are confusing. The Board's proactive approach will mitigate potential conflicts.

Governing document literacy and speaking directly with the Board will stop the misinformation, gossip and the discord felt in our community. Shareholders should attend meetings, read the minutes, visit the website, read the bulletin boards and Gazette and understand the fiscal budget. All Board members are elected to serve all 1614 households and must always conduct themselves in an honest, un-bias, law-abiding, and straightforward manner. Governing Boards are protected by the Business Judgement Rule which bars a court from intervening in actions or decisions made in "good faith"- that means within the fiduciary standards of loyalty, prudence and care that Directors owe to the Shareholders. Bad decisions expose Directors to liabilities and increases in Directors and Officers Insurance costs for the HOA. Being a Director is not an easy job; at times the decisions made by the Board are not popular with our Shareholders but necessary for the management and protection of our corporation. Community living in an HOA entails adhering to all the established governing documents.

Carefree Operating Budget 2025- Thank you to Frank Ferina and the Financial Advisory Committee (FAC) for their commitment and hard work preparing our 2025 draft operating budget. When the FAC completes the draft, it is then given to the Board of Directors for their review, if necessary the Board will make changes, and then the Board will vote to accept. The board approved operating budget is how our yearly HOA dues are calculated. Unfortunately, the Board has experienced an unexpected delay in finalizing the 2025 Operating Budget and at the time of this writing it was not ready for publication. However, upon its completion, the 2025 Operating Budget will be posted for all Shareholders to view prior to December 12th Open General Meeting when the Board of Directors votes to accept the Operating Budget. Their dedication to our community is greatly appreciated.

Special Assessment- The Board of Directors is pleased to announce to all our Shareholders that we as a community have been very successful in collecting the Special Assessment and because of your cooperation and understanding we have been successful in replenishing the 2019, 2020, 2021, & 2022 Capital Reserve funds and are in full compliance with the New Jersey newly implemented funding law of Capital Reserve Funds. There are still some Shareholders that have not paid the Special Assessment; this is unfair to those that have paid, so the Board of Directors will be taking strong measures to collect these delinquent funds from these "Deadbeat Shareholders". Our community

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relies on the Capital Reserve Fund to pay for the major capital improvements on our community campus. Capital improvements slated for next spring are a new parking lot, tennis/pickle ball court, some concrete work, possibly new pool furniture, etc. The Capital Reserve fund will pay for these improvements in full at no cost to our Shareholders. These improvements provide enjoyment for all our Shareholders and residents but more importantly ensuring that our community grounds are well maintained improves the value of our homes.

The Board of Directors has signed a new Lawn and Snow contract with Turf Tech. This should make many of our Shareholders and residents very happy because the negotiated contract price is lower than our previous contract with Turf Masters and it also includes snow removal. Our previous Lawn and Snow contract DID NOT include snow. All Shareholders have definitely benefitted from the difference in the cost of our Lawn Maintenance contract of

2024 to our newly executed contract because this savings will be reflected in our 2025 Operating Budget.

“Yes, Virginia there is a Santa Claus” Francis B. Church, Editor of the New York Sun 1897...The Board of Directors is pleased to announce to our community that on November 5, 2024, Marie Persichilli attended the hearing at the Ocean County Courthouse regarding the complaint we filed against Alliance Paving and Roofing. We were successful and will be receiving restitution for the entire \$22,400.00 that the Shareholders paid this company for the fraudulent parking lot paving initiated by a previous board. This is a big win, initiated by the 2022 Board of Directors, Nicholas Recanati, Frank Bracco, Marilyn Collichio, Terri LiCausi, Steve Jakalow and Marie Persichilli.

Merry Christmas, Happy Hanukkah and a blessed, happy and healthy New Year to all our Shareholders, residents, and their families.

Written by Marie Persichilli on behalf of the Carefree Board of Directors