

My thoughts on the change of the rules to not allow a new shareholder to rent for 2 years.

I had hoped to be able to compile the list of rentals for the last 10 years, but I ran out of time and for that I apologize.

It has been said that the number of shareholders who rent has increased to 60% when in truth the number has held relatively steady for the last 4 years ( and even up to 10 years, but I couldn't complete my figures.

2019 – 32 shareholders who rent = 33%

2018 – 37 shareholders who rent = 38%

2017 – 33 shareholders who rent = 34%

2016 – 38 shareholders who rent = 39%

Somehow, renting out your unit has become a bad thing. There are many reasons why people rent out their unit – to help with expenses if this is your 2<sup>nd</sup>. home; the owner is not retired yet; illness, etc. has prevented the owner using the unit, etc.

We average about 10 annual rentals a year. In these cases, we have an absentee landlord situation and we need to be sure that the unit is maintained. But we also have shareholders who are in residence who need to be reminded about maintenance. This is part of overall Park maintenance.

It is thought that by denying an owner to rent for the first 2 years, we will have more volunteers. I don't see why that should be true. We may be turning away a prospective volunteer. Who knows?

There are many shareholders here now and in the past who bought after they rented here first. They liked the community and wanted to become more a part of it. Many of these became volunteers, probably not all.

Why do some people get involved and others don't? I'm sure there have been studies about this. We are all unique and it isn't because we are able to rent when we buy or must wait 2 years. It seems that many organizations have a problem attracting members and getting people to participate.

I am concerned about the scare tactic that is being used. Somehow it is believed that we are on the verge of being bought out & losing our community because of an increase in renters. If an offer is ever made, the Board must vote whether or not to present it to the shareholders. If it is brought to the shareholders, 80% of the shareholders must approve of the offer before it can be accepted. 80% of 97 is 77.6. Round it to 78 and that means only 19 shareholders can be against the offer. Do they think that 39 or 40% of the shareholders

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would have that kind of power? It would have to be a pretty substantial offer to carry that many votes. I don't foresee it happening.

We will need to keep very accurate records as to the date that the rental moratorium begins and ends for each new owner. We also will need accurate records as to who is exempt and why? We will be creating a caste system as to who can and who can't rent out their unit and I don't think this will be a benefit or support volunteerism.

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