FCF NEWSLETTER DECEMBER 2020 CapEx Committee Report

1: What's in it for me?

We as a community are now at an important point—we need to decide on a long-term approach to financially **support** the various **amenities we all use and enjoy**. The need is clear, and time is not on our side. Your active participation is needed over the next few months to determine how we will proceed. Your responses now will directly affect the quality of life in the community for the next ten years or more.

2: What's in it for me?

Our committee has been hard at work the past month conducting four "town hall" meetings, performing research on many individual issues, refining **viable financial models** for dues **and** reserves, meeting with Anne Arundel County representatives, and conducting our own discussions. We presented **three financial options** that approximately 30% of the community has commented on favorably.

3: What's in it for me?

We all have a stake in maintaining and improving our quality of life, as in the end it makes Fishing Creek Farm **the best** place to live in Annapolis, and results in higher home values over the long term.

We are beneficiaries of numerous amenities—a combined number only found in much larger communities. We are unique in that a relatively small group of owners (120) have a clubhouse, pool, marina, piers, platforms and a boat ramp, a tennis court, walking trails, sandy beaches, and over 40 acres of dedicated open space. All these amenities are for our community, and are supported by every homeowner's contributions to the annual dues and reserve replacement fund.

4: What's in it for me?

Let's face it—maintaining, repairing, replacing, and sometimes **improving our many amenities** takes a community effort of time and funding. Included in all the board and committee work is a financial aspect dealing with annual operating expenses and reserve replacement funding (capital expenditures for amenities that have life spans greater than a year or two).

How to help? Act now!

First and foremost, please **provide your feedback** on the proposed financial models as soon as possible. Your responses directly drive our funding approach.

See the information at: https://social.fishingcreekfarm.org/groups/capex/documents/

Next, **discuss** the three options **with your neighbors** and friends in the community, as well as participate in related meetings. Reach out to members of the CapEx committee to get your questions answered as well as register your comments.

Finally, make it a priority to **respond to the upcoming (non-binding) survey** on finance preferences (planned for January 7, 2021). The more responses, the better prospects are for reaching consensus on the best path forward.

Thanks for your help!

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Representative answers to Questions 1-4 (from the recent Focus Groups and Town Hall meetings):

1: Protect my future in the community and my investment in FCF

- 2: Clearly defined plans, predictability3: A great place to live, raise a family,4: No surprises, ability to plan and budget