

FREQUENTLY ASKED QUESTIONS ON THE PROPOSED AMENDMENT TO THE C&Rs:

1. Q: Why are we doing this now?
A: This is the first opportunity since the beginning of the Village for property owners to take control of the future of the Village. The C&Rs, which were written in 1985, provided that they could not be amended for 26 years (2011), and any amendment was to be recorded three years in advance (or by 2008). This is the year to act.
2. Q: Why the sense of urgency this year?
A: 2008 is a limited opportunity. If we fail, we may have to wait 10 years...at the expiration of the C&Rs renewal term.
3. Q: I've heard the Board plans to change a whole bunch of stuff.
A: Absolutely false! This proposal amends the change process ONLY
- Maintains 2/3 needed for future changes
- Maintains fee/assessment structure as we know it today
4. Q: Is Cooper Communities Inc. for or against this measure?
A: CCI supports this effort, as does the POA Board of Directors and the Tellico Village HomeOwners Association Board.
5. Q: Will this change save us any money in the future?
A: Yes, these changes will take the price of amending the C&R in the future from more than \$40K down to a few dollars
6. Q: Why move from a 3-year wait to implement a change to 1 year?
A: Faster implementation. And, once the membership has spoken, why wait?!
7. Q: What is this about the 90-day notice in the proposed amendment?
A: The proposed amendment could have been written without any prior notice requirement at all. However, we retained the 90-day notice provision but made it clear that you count it from the date an amendment is to be voted on by the members **or** the date of approval of the written instrument by the required two-thirds of the members.