**The FVW Board feels we’ve done our due diligence on the effects and effectiveness of the proposed 2023 Lease Amendment.**

* It requires 48 households voting yes (66%) to pass, leaving 24 households who can vote No or not vote. Not voting at all is counted as a No vote.
* If it passes, owners voting “yes” must comply with the permitting process, and their heirs and administrators will as well. Current owners who vote “no” will not be bound by the Amendment’s provisions while they are owners of FVW properties. Simplified… owners, spouses, heirs and administrators of the current owners will not have to comply with permitting if they vote “no” on the amendment per the FL grandfather statute.
* It is unlikely that any time soon the number of rentals can be limited to 14 because of the grandfathering statute for “no” voters. The 14 rental permits will apply to the owners who vote Yes. Everyone who votes No, does not fit into the 14 permits; they do not need one. Additional hardship permits are allowed.
* In the future, it is possible there might be fewer leases possible as properties change hands.
* If the Amendment passes, all future owners, obtaining title through a purchase of the property, will be bound by this Amendment.
* The minimum rental period remains 7 months, regardless of whether this amendment passes; all current “behavior” enforcements remain. The current number of leased properties is 5 of 72.
* Per VA policy, VA mortgage loans or re-fi’s of a VA mortgage cannot be granted on properties with this type of leasing restriction (confirmed by Attorney Alexandra Amador).

**The Board has done our due diligence:**

* The Amendment was mailed to the membership in June 2023. The voting was postponed allowing the new Board to become familiar with the amendment and to consider the remaining budget for 2023 legal services.
* September 14, 2023 – Conference call with Alex Amador, attorney, to discuss the fine print in the amendment (sentence by sentence).
* October 21 and November 18, 2023 Board Meetings – Materials provided featuring some aspects of the Amendment. Q & A provided as well
* May 13, 2024 – a summary of provisions in the Amendment were emailed to homeowners in Freedom at Village Walk before the Board meeting. May 16, 2024 – Lease Amendment and its features were discussed at the BOD meeting.

**What do Members of FVW need to do next?**

**We want to level-set expectations make sure that everyone completely understands the pros and cons. A small percentage of members have attended the meetings, so we are still concerned that others have been left out of this important discussion. If you are one of these people, please know that this amendment affects you all. PLEASE:**

* Re-read the original Amendment Lease Amendment draft and voting materials from 2023.
* Read the materials provided by email and on the FVW website on May 13, 2024
* Provide feedback/questions for the Board or the attorney – send your questions to any Board member. By email: fvwpres@gmail.com, fvwtres@gmail.com or fvwvpres1@gmail.com. Express interest (or disinterest) in voting on this amendment before we engage the attorney and spend your money to review any changes in Florida law since she drafted the Amendment.
* If sufficient interest remains, we will engage the attorney to answer any additional questions that the Board can’t answer and update the Amendment with changes necessary under Florida law. If insufficient interest is expresssed, we are tabling this Amendment for the duration of our term in office.
* Come to the Annual Meeting on June 11th. If a vote is warranted, we must then republish the Amendment and send out for member voting. A 45-day time period to respond is required for voting on CCR changes.