

CAPITAL RESERVE FUNDING PROGRAM

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Last month in Smoke Signals, I wrote about preserving the Character of Big Canoe. One of the most important tasks of your POA Board in this process is long range planning. The Board has spent considerable time trying to anticipate the future needs of our community. Needless to say, this is not an exact science, and there are lots of differing opinions.

To help us, we have established two committees: the Long Range Planning Committee (LRPC) chaired by Claud Lacey, and the Long Range Finance Committee (LTFC) chaired by Chuck Palmer. These committees have spent hundreds of hours developing a credible list of future needs and a plan to fund them. Both committees have made recommendations that the Board is considering. However, your Board believes that further discussion and input from the community is needed.

On March 19, your Board announced a two phase process for informing property owners about the Capital Reserve Funding Program. The first phase will be to provide information on Big Canoe's future needs and their estimated costs. This will take place between now and the April 26, 2008, Town Hall meeting. It will consist of a weekly series of five "white papers" (including this one) that will discuss the Amenity Reserve, the Miller Dodson reserve study, the LRPC recommendations of future needs, and the LRPC cost estimates for these needs. In addition, a second set of FAQ's will be published and a "hot line" established (770/737-2522).

The purpose of this is to explain future needs as we best know them today. Your Board wants to get community feedback before moving to the second phase. The second phase will take place after the Town Hall meeting. At the meeting, the information associated with the first phase will be presented along with the funding options. There will then be a thirty day comment period before your Board decides on a funding recommendation to be put forward for a property owner vote.

Your Board believes that a Capital Reserve Fund is necessary and prudent to preserve the Character of Big Canoe. There are many different ways to fund it. We hope the process outlined above will result in good discussion and will garner support for this important program. Preparing for our future is one of the most important things all of us can do.

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