

TO: Follow Homeowners in IronOaks

FROM: The Master Planning Committee

SUBJECT: Proposed Facility And Community Enhancement Fund [FACE Fund]
Operating Policies & Procedures and Approval Levels.

At the recent Town Hall Meetings explaining the FACE Fund some homeowners raised questions as to the policies, procedures and approval levels that will eventually be adopted governing the FACE Fund. The drafting of these proposals was given to the Master Planning Committee. I am pleased to announce that our committee has completed the work. The proposed FACE Fund policies & procedures and proposed approval levels will be presented to the Board at their February 22nd Board meeting after which the final documents will be posted on the IronOaks web site for your review.

Recently you should have received a homeowner consent form asking your approval to amend the CC&R's to establish a FACE Fund here at IronOaks. This new and outside source of revenue does nothing more than match what other HOA's in the valley are doing to support their growth needs. Extensive research over the past year by the Master Planning Committee has identified IronOaks' lack of such a source of outside revenue to support future growth needs as a major weakness in our long range planning process and we are asking you, our fellow homeowners, to **VOTE YES ON THE FACE FUND CONSENT FORM.**

Herb Lienenbrugger
Chairman of the Master Planning Committee