

## **Capital Contribution Resolution May 18, 2021 BOD Meeting**

### **Capital Contribution:**

Director Hussey gave an overview and history of the community capital contribution program and provided sales numbers for the last two and a half years and the swift pace at which homes are closing in the Estero area. Board Members spoke about the Capital Contributions of neighboring communities and Marsh Landing are well below any comparable communities. After much discussion and clarification by Director Iannotti that the CAPCON can be reduced by the Board at any time as well, on a motion by Director Cavey and seconded by Director Hussey, the Board unanimously approved the new Capital Contribution of \$1,000.00 and made it effective July 1, 2021 on all sales that "are not pending or pending with conditions". All new sales after July 1, 2021 will have a capital contribution of \$1,000.00.