

# **Response To Questions About Potential Property Values Impacts By State Audit**

I am highly confident an external audit will significantly enhance property values. (See <http://www.anthemvoice.org> for updated details.)

Property values are founded on perceived value. And, given the state of (financial) affairs here, homeowners and potential homeowners must be convinced they can trust the management in this complex community.

Therefore, in my opinion the best way to keep property values high is to stimulate and sustain high levels of homeowner trust in our financial and community management.

I reject the developer-/investor-oriented philosophy that prefers using controlling techniques to withhold vital association information from members while board members make arbitrary decisions. I understand how and why they are installed by developers, but I refuse to go along with maintaining such dictatorial methods during the resident-managed life-cycle of the community.

A Director's fiduciary duty and business judgment responsibilities includes recognizing important problems and initiating corrective actions. A Director fails if he/she ignores obvious problems and/or assumes that someone else will deal with them.

After working for almost 9 months to try to motivate my fellow SCA Directors to do something decisive about what appears to be very serious financial and records management problems, I had no choice but to request the audit by the Nevada Real Estate Division.

So, while we may differ on how to solve our developer/board handed-down legacy problems, I know we agree that working together in a positive manner will allow us to improve our property values and retain our cherished lifestyles.

Sincerely,

Bob Frank  
SCA Director  
February 29, 2008