



2018 VERRADO® GOVERNANCE OVERVIEW

Achieving the shared vision for Verrado is assisted by three distinct, yet complementary nonprofit entities, Verrado Community Association, Inc., (the “Community Association”), Verrado Assembly (the “Assembly”), and Victory District Association, Inc. (the “Victory Association”).

VERRADO COMMUNITY ASSOCIATION, INC.

The Community Association preserves Verrado’s special landscapes and unique neighborhood settings. Contact the Community Association about governance and operations, assessments and fees, landscape and maintenance of amenities and common areas including parks, community guidelines including compliance and design review applications.

The Community Association is responsible for maintaining Verrado amenities and common areas: The Center on Main® and Heritage Swim Park, major thoroughfares and parkways, path and trail system, natural washes, neighborhood and district parks, and landscape tracts funded by the Verrado CFDs. See *Verrado District 1 and Verrado Western Overlay Community Facilities Districts Disclosure Statement*.*

Governed by a Board of Directors and overseen by a Community Operations Manager, the Community Association enforces the *Community Charter* (the “Charter”)* – a flexible system of standards and procedures for the overall development, administration and preservation of the residential portion of Verrado. All residential property owners are members of the Community Association.

VERRADO ASSEMBLY

The Assembly fosters unique opportunities for social and civic engagement among Verrado residents. Contact the Assembly about events and activities, programs including recreation and Verrado Leadership®, clubs and groups, park and facility reservations, volunteer and philanthropic opportunities, and resident communications.

Governed by a Board of Trustees, and overseen by an Executive Director, the Assembly administers the *Covenant for Community* (the “Covenant”)* – a comprehensive plan for fostering a unified sense of belonging, inclusiveness and pride of place in Verrado.

VICTORY DISTRICT ASSOCIATION, INC.

The Victory District is a 55 plus neighborhood within the Verrado community. Victory residents can enjoy the greater Verrado community and also exclusive access to the Victory Club. Contact the Victory Association about the Victory Club and resident age qualification requirements.

Governed by a Board of Directors, and overseen collaboratively by an Executive Director, Community Operations Manager, and Victory Club General Manager, the Victory Association enforces the Declaration of Covenants, Conditions and Restrictions (the “CC&Rs”)* – a set of guidelines establishing Victory as an age qualified neighborhood. All Victory residential property owners are members of the Victory Association.

ASSESSMENTS AND FEES

The Community Association, Assembly and Victory Association are funded by a Board approved, mandatory monthly assessment collected from all residential property owners. As of January 1, 2018 the assessments are as follows:

\$112.00	Community Association base assessment
\$0.00	Assembly base assessment
\$88.00	Victory Association base assessment

In addition to the above assessments, homes in certain neighborhoods may be subject to additional monthly Service Area Assessments for benefits or services provided by the Community Association not common to all owners.

*Note: Other assessments and fees may be applicable as delineated in the governing documents. All assessments and fees, as of January 1, 2018, are subject to change in accordance with the governing documents. Special use and consumption fees may be required for certain amenities, programs, events and activities. See the 2018 Verrado Assessment & Fee Schedule.**

DESIGN GUIDELINES

To preserve the character and to maintain consistency in the quality of improvements within the Verrado community, Design Review is a free, mandatory and advance approval process for owners who want to modify the exterior of their home, including front yard landscape modifications. See *Residential Design Guidelines*.*

In addition to the *Residential Design Guidelines*, custom home/home site owners should refer to the *Custom Home Design Guidelines* and *Custom Home Design Guidelines - Regent Hills*.*

Note: Homeowners who do not secure pre-approval for design review are subject to a Retroactive Design Review Application Fee. Please see the current years' Verrado Assessment & Fee Schedule.

GOVERNING DOCUMENTS

The Charter, Covenant and CC&Rs for Verrado are documents in accordance with Arizona regulations regarding the establishment of nonprofit organizations, and cannot be changed without a specific vote by Verrado property owners. If approved, these changes become amendments and are recorded with the Maricopa County Recorder's Office. Please be advised that failure to abide by the governing documents can result in specified legal remedies and/or fines. The *Bylaws** outline the manner in which the Community Association, Assembly and Victory Association should be overseen and govern internal affairs such as voting, elections and meetings.

*Governing documents may be amended periodically. All current governing and financial documents are available on verrado.com.

CONTACT INFORMATION

Community & Victory Associations VCA@dmbcommunitylife.com or 623-466-7008
Assembly verradoassembly@dmbcommunitylife.com or 623-466-7000

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