Gary Krivo Answers to Election Committee Questions

Why are you running for our Board of Directors?

My wife and I value the amenities, friendships, natural beauty, and quality of life that make Fairfield Glade such a special place to live. Fairfield Glade is our home, and I am running for the Board because I want to give back to a community that has meant so much to us. Throughout my nearly 40-year career, I worked in leadership, governance, finance, and risk management roles that required sound judgment, financial discipline, and a strong fiduciary mindset. I would use that experience to help our community evaluate complex issues, make informed decisions, and plan responsibly for the future. Like many residents, I believe important community issues are best addressed through respectful dialogue, careful listening, and a shared focus on Fairfield Glade's long-term interests. Healthy debate is important, and Board decisions are most effective when they are grounded in facts, communicated openly, and focused on what is best for the entire community. If elected, my goal would be to help preserve Fairfield Glade's financial strength, support good governance, promote transparency, and encourage constructive dialogue. I also believe residents should have meaningful opportunities to provide input and understand the considerations behind significant decisions. I would approach each issue with an open mind, a willingness to listen, and a commitment to doing what is in the best interests of the entire community. Thank you for your consideration. I would welcome the opportunity to serve the community we are proud to call home.

A document entitled "Common Characteristics of Effective Directors" was included with the Board of Directors application. Which of the "common characteristics" are your two strongest and why?

Of the characteristics listed, the two that best describe me are seeking first to understand before making decisions, and relying on facts while remaining openminded and respectful of differing viewpoints. Throughout my nearly 40-year career, I was responsible for evaluating complex financial, operational, and strategic issues that often had significant consequences for organizations and stakeholders. As Chief Risk Officer for JPMorgan Investment Management, I worked with boards, regulators, executives, and colleagues with diverse perspectives, while overseeing risk and governance across nearly $2 trillion in assets. Those experiences reinforced that effective decisions begin with understanding the facts, the risks, and the perspectives of those affected. The best outcomes are achieved when leaders ask thoughtful questions, listen carefully, remain open to constructive challenge, and make decisions based on objective analysis rather than assumptions.

These characteristics are particularly important for a community board. Board members have a responsibility to represent the entire community, not any single interest group, and to make decisions that serve the long-term interests of all residents. My commitment would be to listen carefully, ask thoughtful questions, and make decisions based on facts, fairness, and the needs of the broader community.

What governance experience (e.g., serving on a community club committee or serving as a member of another board of directors) do you have and how will that experience make you an effective member of our Board of Directors?

My experience includes both corporate governance and community organizations. Throughout my career, I worked extensively with boards of directors, regulators, and senior leadership teams. I regularly presented to boards and board committees on strategy, risk, governance, and financial matters. I also served on numerous internal governance committees and chaired global committees responsible for overseeing risk and reputation management. These roles required balancing diverse viewpoints, evaluating complex issues objectively, and ensuring decisions were made with discipline and accountability. In addition, I currently serve on the Fairfield Glade Financial Advisory Committee and was appointed Vice Chair in January 2026. In that role, I participate in the annual budget process, review monthly financial results, and evaluate major projects in the context of the community's financial commitments and long-term sustainability. The most important lesson I have learned from these experiences is that effective governance is not about advancing individual agendas. It is about understanding the facts, listening to differing perspectives, asking thoughtful questions, and making informed decisions that serve the broader organization. I also understand that a Board's role is not to manage day-to-day operations, but to provide oversight, ask the right questions, set expectations, and ensure accountability. If elected, I would bring a fiduciary mindset, strong financial and governance experience, and a commitment to transparency, accountability, and respectful dialogue. My goal would be to help the Board make sound decisions that protect Fairfield Glade's financial stability and support the future of the entire community.

What is the most important reason why Community Club Members should vote for you as a member of our Board of Directors?

The most important reason members should vote for me is that I can contribute on day one, with proven governance and financial experience, current knowledge of Fairfield Glade through my service on the Financial Advisory Committee, and a commitment to serving the entire community. Throughout my career, I have been entrusted with significant fiduciary responsibilities, overseeing complex financial and risk management decisions affecting organizations and stakeholders around the world. Those experiences taught me the importance of sound judgment, accountability, transparency, and making decisions based on facts rather than emotion. Just as importantly, my career required building consensus among people with differing viewpoints, leading large teams, and successfully executing complex initiatives. I have learned that the best results come from listening carefully, working collaboratively, and maintaining a focus on the broader goals of the organization. My wife and I are invested in this community. We live a full life here, enjoying golf, tennis, pickleball, hiking, boating on Lake Dartmoor, music at the Grove, and community events. We value the friendships we have built and care deeply about Fairfield Glade's future. As Vice Chair of the Financial Advisory Committee, I have already gained firsthand knowledge of the community's finances, challenges, and opportunities. If elected, I will bring an independent perspective, a strong fiduciary mindset, and a commitment to thoughtful, disciplined decision-making. My priority will be to help protect Fairfield Glade's financial strength, preserve the quality of life that makes this community special, and make decisions that serve both current and future members.

<u>What is one thing you have learned from your review of the FGCC Covenants & Restrictions (C&Rs) and ByLaws? Why was that important? What would you change?</u>

Good governance begins with understanding the rules that govern us. One thing I learned from reviewing the Fairfield Glade Covenants & Restrictions and By-Laws is how foundational these documents are to nearly every significant decision made within our community. They define the rights and responsibilities of property owners, establish the authority of the Board, and provide the framework for how Fairfield Glade is governed. That is important because many issues debated within the community involve differing interpretations of these governing documents. One example is the role of the Declarant. The Declarant has significant rights and responsibilities under the Covenants & Restrictions, and the Board should seek to maintain a constructive and professional working relationship with the Declarant whenever possible. At the same time, a Board member's fiduciary responsibility must always be to the Community Club and the property owners it serves. At this point, I would not begin by proposing a specific document change. The first thing I would change is the process. I believe the Board, working with the Policy Review Committee, should undertake a comprehensive and independent review of the By-Laws, Covenants & Restrictions, and applicable law. The goal should be education, clarity, and alignment on what the documents actually say and how they function together. Once that review is complete, I would support structured community town halls to share that understanding with property owners, answer questions, and encourage informed discussion. Only after that shared foundation is established would the Board be in the best position to evaluate whether specific changes or clarifications are needed.

The Club has an Amenity Reserve Fee charged on certain property transfers. Do you agree that this is a good plan to fund future amenities? Explain your answer.

Yes, in principle, I believe an Amenity Reserve Fee can be an appropriate funding source because it helps align the cost of maintaining and enhancing community amenities with the growth and property value appreciation that those amenities help create. That said, I do not believe any funding mechanism should be viewed in isolation. The key questions are whether the fee is achieving its intended purpose, whether the funds are being used effectively, and whether it represents a fair and sustainable approach for both current and future property owners. As a Board member, my focus would be on ensuring that any reserve funding program is supported by sound financial analysis, long-term capital planning, appropriate accounting treatment, and clear reporting to the community. Residents should understand how the funds are collected, how they are accounted for, how they are invested, and how they are ultimately used to support the community. Rather than approaching the issue from an ideological perspective, I would evaluate the Amenity Reserve Fee the same way I would evaluate any financial strategy: Does it provide a stable source of funding? Is it equitable? Does it reduce financial pressure on current residents? Does it support long-term capital needs? And does it strengthen Fairfield Glade's overall financial position? If the answer to those questions is yes, then it can be a valuable tool. If improvements are needed, I would be open to considering them based on clear information, financial analysis, and the long-term interests of the community.

The Druid Hills Project is scheduled to open in September. As a Board member, how would you measure the success of this sizable investment in the community?

The first step in measuring success is to clearly define what success looks like before the project opens. Every major investment should have specific objectives and measurable outcomes. For the Druid Hills Project, I would evaluate success across several dimensions: Financial Performance – Are revenues, operating costs, and overall financial results meeting expectations? Is the project performing in line with the assumptions used when the investment was approved? Member Utilization and Satisfaction – Are members and guests using the facility? Are they satisfied with the experience? Is the project enhancing the value of living in Fairfield Glade? Strategic Value – Is the project helping attract new residents, retain existing residents, increase community engagement, and strengthen Fairfield Glade's reputation as a desirable place to live? Long-Term Sustainability – Is the facility financially and operationally sustainable? Are maintenance and future capital requirements being appropriately planned for? I would support a post-opening review at appropriate intervals, such as six months and twelve months, comparing actual results to the assumptions used when the project was approved. Most importantly, I would support establishing clear performance metrics and regularly reporting results to the community. Large investments should be evaluated objectively against their intended goals, and the Board should be transparent about what is working well and where adjustments may be needed. In the end, success is not simply whether Druid Hills is busy. Success is whether the project enhances the Fairfield Glade experience while supporting the long-term financial health and vitality of our community.

<u>Fairfield Glade is a not-for-profit club. Activities and investments in the community are funded partially through (1) individual user fees paid by members, guests, and visitors and partially through (2) community assessments paid by POA members. As a Board member, what changes would you support in how community activities and investments are funded?</u>

As a Board member, I would begin with the principle that Fairfield Glade is a not-for-profit community whose funding decisions should be guided by fairness, transparency, and long-term financial sustainability. I support the concept that those who directly use certain amenities and services should contribute appropriately through user fees, while community-wide assets and services that benefit all property owners should be supported through assessments. Maintaining the right balance between these funding sources is important to both affordability and financial stability. At this point, I am not advocating for a specific change to the current funding model. Before making changes, I believe the Board should carefully evaluate amenity performance, long-term capital needs, reserve funding requirements, utilization levels, and the impact on property owners. One area where I would support improvement is clearer financial and operational reporting. The Board and residents should have a better understanding of key performance indicators such as reserve funding levels, capital project performance, amenity utilization, operating results by major activity, and long-term funding requirements. Just as important, those metrics should be evaluated over time. A single report provides a snapshot, but trend analysis helps identify whether performance is improving, weakening, or signaling emerging risks and opportunities before they become more significant issues. I would also support presenting these metrics in a clear, consistent format so residents can see not only the current financial picture, but also whether key areas are improving, weakening, or requiring additional Board attention. It is also important to understand the role of outside revenue, including revenue from guests, visitors, and non-resident activity. For example, evaluating the overall funding model should include a clear understanding of golf revenue by source — including Fairfield Glade member play, outside play, golf packages, the rates charged for those packages, and whether those revenues are effectively replacing revenue previously generated through timeshare activity. Outside revenue can help support amenities and reduce the financial burden that might otherwise fall more heavily on property owners. Ultimately, funding decisions should not be driven by assumptions or preferences, but by sound financial analysis and a clear understanding of their long-term impact. My focus would be on preserving Fairfield Glade's financial strength while ensuring that investments are evaluated carefully, funded responsibly, and communicated clearly to the community.