

From: Mitchell Powell <mitchellpowell@comcast.net>  
Sent: Wednesday, April 06, 2011 4:05 PM  
To: !FHFA REG-COMMENTS  
Subject: FHFA Proposed Rule on Certain Private Transfer Fee Covenants, (RIN) 2590-AA41

I am concerned that FHFA, by limiting the use of community transfer fee funds solely for maintenance and improvements, is taking away an elected board's authority to make operational decisions on how best to spend this money in support of the community. Community associations use these fees for maintenance, support, operations and the provisions of amenities. All these functions directly benefit and support the property upon which the fee is charged. FHFA is attempting to do too much in its rule banning investor transfer fees by telling associations that those revenues can only be used for some direct-benefit purposes and not for others.

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