MEMORANDUM OF UNDERSTANDING Regarding *TellicoLife*

Calendar Year 2021

The undersigned individuals are the President or Committee Chairs of the various organizations within Tellico Village which have agreed to participate in the strategic operation, design, and development of *TellicoLife*, a member management platform which seeks to incorporate a wide variety of club and organization programs under a single access point in order to better serve the interest of the population of Tellico Village. In developing this platform, we commit to participate as follows:

Collectively, to

- Work collaboratively to ensure *TellicoLife* is and remains a platform that benefits Tellico
 Villagers, all subscribing clubs and organizations and friends and supporters of Tellico Village
- Contribute technical resources toward the ongoing operation and improvement of TellicoLife
- Communicate and market the benefits of *TellicoLife* to our membership and contacts within the Village
- Formulate strategic, administrative, and financial policies to guide the program without unduly burdening any of the subscribers
- Work collaboratively to ensure the Privacy Policy Statement is comprehensive, current, adhered to, and protects the application and use of member data
- Monitor TellicoLife results and adjust strategies or tactics as warranted to maintain and grow the program
- Manage governance policies across all subscribing clubs and organizations
- Establish club and organization subscription fees in a manner that covers the annual operating costs of *TellicoLife*, and ensures the ongoing viability of the program

The HomeOwners' Association of Tellico Village initiated this project and solicited the cooperation of other subscribers. The HOA has established the *TellicoLife* Board, comprised of one member from each Platinum Participant club or organization (its President or chair, or his/her designee), plus the TellicoLife Business Lead. Any voting within the committee shall be one vote per Platinum club or organization. A quorum shall be required for all votes. The quorum is representation from each of the Platinum subscribers. In the event of a tie vote, the TellicoLife Business Lead will cast the deciding vote.

The Platinum Subscribers renew this Memorandum of Understanding annually and have signed below.

The HOA funded the startup costs for *TellicoLife* (2017-2019). The program objective for 2020 and beyond is for *TellicoLife* subscription fees to exceed the program operating costs. Annual *TellicoLife* subscription fees (and related service offerings) are approved by the *TellicoLife* Board annually. Fees

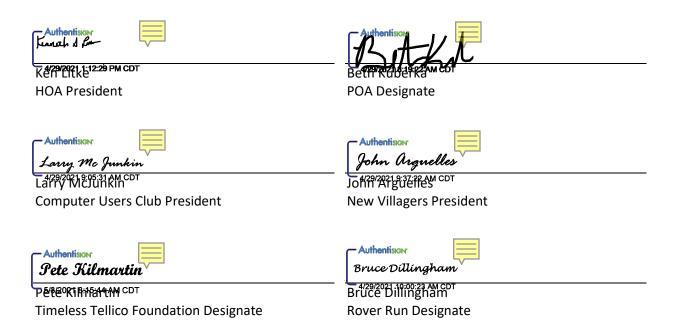
collected which are in excess of the program operating costs are held by the HOA and reserved by the HOA for the exclusive use of *TellicoLife*. It is the intent of the *TellicoLife* Board that those reserves grow to equal one full year of *TellicoLife* operating costs. Should the annual subscription fees collected from all subscribing clubs and organizations not meet the operating costs of *TellicoLife*, and the *TellicoLife* Board is unable to resolve the shortfall, the reserves will be used to cover the shortfall. Should the reserves be insufficient to cover the shortfall, the HOA agrees to fund that year's shortfall. The HOA and *TellicoLife* provide quarterly financial statements to the *TellicoLife* board. Those statements include the total *TellicoLife* reserve amount held by the HOA.

There is no requirement for continued subscription, each organization may opt out of further efforts at any point. However, subscription fees are annual and non-refundable. In September, the HOA VP of Technology asks each subscribing club or organization to indicate their subscription plans for the coming year. That information is used by the *TellicoLife* board for planning and revenue forecasting purposes.

Each subscribing club or organization (Platinum, Gold, Silver or Bronze) has the right to select the services and capabilities of *TellicoLife*, within their specific service offering, which it will use for its operation.

Each Platinum participant agrees to abide by the Privacy Policy Statement and to support the *TellicoLife* Content Guidelines.

This memorandum shall be in effect from January 1, 2021, until superseded by future agreements.



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