



[Terravitaninetypercent] June 26 Board Meeting follow up

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Wow!

First Wow! Turn out for the June 26 Board Meeting was probably the biggest in community history. Every room, nook, cranny and hallway at the Pavilion was filled and about 80 people who couldn't get through the front door simply went home. All three parking lots were filled. And it's SUMMER!

Second Wow! Terravita has a truly impressive assortment of people with professional expertise.

Members spoke passionately about how this loan and clubhouse renovation affected them. Some were angry. Many spoke with authority based on careers in banking, law, architecture, development and real estate. Everyone is for updating the clubhouse, but most do not want this long term loan. There has been no draw yet on the construction part of the loan, so the sunk costs are about \$185K. That amounts to just the first 14 months of interest should the loan go forward for 20 years after construction.

After about 2 ½ hours, the Board President told members that they would think about what was said and hold another Board Meeting in July to tell us what their thoughts are.

Don't back away from telling the Directors what you think. Lots of things can happen between now and this next meeting. The terrific turnout on June 26 is just the beginning. You can find their names and email addresses on the website here: <https://goo.gl/zTFafU>

Thank you so much. This is a pretty special community.

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