



[Terravitaninetypercent]

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To: terravitaninetypercent@gaggle.email
Date: Jul 7, 2017 7:30:11 PM

In case you missed the message from TCC, there will be a Board meeting on July 12. This is a follow-up to the June 26th Board Meeting at which there was heated discussion about extensive Clubhouse renovation. The agenda for the 12th hasn't been published yet.

PLEASE PLAN TO ATTEND THE JULY 12 BOARD MEETING AT 4PM IN THE PAVILION.

At the last meeting, people were turned away, so COME EARLY.

In 2012: "less than 1% of residents believe Terravita has fallen behind the competition and needs to invest aggressively." (2012 Community Survey Executive Summary)

In 2017: we are facing an expensive (\$4.147M from loan, \$2.3M interest, \$1.5M Capital = \$7.947) project with 22 year financing for a lavish dining room with a large bar, chef's table and fire pits. What happened?

The clubhouse needs updating, virtually everyone agrees. The signers of the petition DO NOT AGREE WITH THE EXTENT OF THE RENOVATION AND THE SIZE AND TERM OF THE LOAN.

A great question that was asked by a member on June 26 was WHAT PROBLEM ARE WE TRYING TO SOLVE?

Are we trying to get more people to eat in the dining room?

Are we trying to get paid more for our homes?

TCC Board did not answer the question. However, the Terravita Golf Board HAS given their opinion in the below letter which went out July 7.

".....maintaining or increasing property values, attracting new residents, non-resident golf members and retaining our current members"

It is not clear why a large loan plus all of our Capital Reserve Funds are required to achieve this, while an affordable project would not, if in fact those were our objectives. The Clubhouse and its restaurant have always rated low on the reasons people buy homes here. Current TCC members tend to like their homes in Terravita so much they simply age out of the community. If the TGC Board is saying this is about retaining current Golf members and attracting Non-Resident Golfers, then this IS about Golf and that is now part of the discussion. The opinion by the TGC Golf Board does not represent all golf members. Many of them signed the petition.

At no time have the petition writers made any comments about Golf or TGC prior to today other than to say that golf as a sport is in decline. No statements, so no false information. We are entirely focused on the loan and the size of this renovation.

Please read the attachment and come to the meeting on July 12. Come early, speak up.

This is not a "Done Deal."

9/22/2017

GMX - [Terravitaninetypercent]

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Attachments

- Golf letter July 7 - Copy.jpg