

Dear Homeowners,

After sending the email out last week, the Board received word that the SBA has finalized and approved the loan. The next step will be for us to send out a notice for a special meeting so that we can discuss and vote on the loan and special assessment. As indicated in the email, we have hired legal representation to help ensure that the homeowners' interests are being protected. Once our legal team has had a chance to complete their review of all actions taken to date, we'll proceed with sending the notice for the meeting.

Since we are required to give a 10 day notice for meetings, we hope that we'll be able to hold the meeting no later than the first week in August. We encourage everyone to attend so that we can have the appropriate homeowner representation for the discussion and vote. It's important that everyone understand this process and we're doing our best to help make sure that happens. Again, we appreciate your patience in this process.