

White Bluff Property Owners Association, Inc.

P.O. Box 37, Whitney, Texas 76692

www.whitebluffpoa.com

A Vital Message from Your Property Owners Association

At the White Bluff POA Annual Meeting one and a half years ago, property owners overwhelmingly voted to have a POA Board totally comprised of White Bluff lot owners and homeowners. For the first time in 26 years, your Board has been able to make independent and objective assessments of the decisions made by Double Diamond (DD) and the developer, Mike Ward. It is our belief that many decisions made by DD, Mike Ward and his controlled Boards have not always been in the best interests of property owners and have resulted in numerous lawsuits that have negatively impacted all of our property values.

DD has publicly stated that it is holding approximately \$3,000,000 of POA funds. The Board made a demand that DD release your funds to POA control over a month ago. We also demanded that DD release WBPOA databases inclusive of billing records. DD has refused to comply with either demand. In fact, they will not even provide your POA with a copy of bank statements verifying that your funds are on deposit in a segregated account. This blatant **lack of financial transparency** led your Board to engage a well-known management company, FirstService Residential (FSR), to assume the management role currently being performed by DD. A certified letter was delivered to DD in early December, and it formally notified DD of the transition away from their control. It also requested that DD turn over all databases, billing records, financial records and bank accounts to FSR. To date, DD has refused to release any POA records as requested. As a result, the POA Board has set a court date of January 25 asking the court to order DD to release all POA records and funds. **Much more detailed information regarding the numerous issues the Board of Directors is facing with the transition to the new management company and how these affect you can be seen on our new website, www.whitebluffpoa.com/board-messages/01202017-2.pdf.**

As a result of DD's continued refusal to release POA records and bank accounts, the **Board of Directors made a decision to delay the scheduled January, 2017 property owner billings.** The Board emphatically believes that property owners should no longer entrust the management of your fees/dues to DD. **You will receive a billing as soon as DD releases the POA bank accounts and billing records. Rest assured you will not be charged a late fee due to this delay.**

DD is engaged in a massive effort to sell you on the idea that it will transfer WB/DD assets free of charge to a Country Club (WBCC). You need to understand that DD will maintain complete control of these assets for 12 years and will charge you almost \$4,000,000 to manage them when it is doing it now for free. They are contending that your property fees/dues will go down. The reality is that property owners would be required to pay the new country club dues set by DD's handpicked Board AND pay the fees/dues set by your POA Board. **The truth is that most developers would have already transferred these assets to the property owners years ago, which brings us the purpose of this letter.**

Your Board is asking you to lend your support to guaranteeing continued control of the POA by property owners by completing the WBPOA Proxy Form and returning it as soon as possible by following the instructions at the bottom of the form. This will guarantee the POA will have a quorum for the upcoming Annual Meeting in May at which expiring Board positions will need to

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be filled and other important issues voted on. **Granting the POA your proxy means that property owners will set property fees/dues, not Double Diamond.** Be assured that you can still vote at the Annual Meeting even if you send us your proxy. Also, be assured that if you have already given DD your proxy, **you can REVOKE that by filling out the WBPOA Proxy Form at www.whitebluffpoa.com and returning it by following the instructions at the bottom of the form.**

Leonard Critcher, President

John Bass, Vice President

Facts for You to Consider Now

Double Diamond will not release YOUR money to the POA.

Double Diamond will not release property owner databases including billing information to the POA.

Double Diamond will not even show the POA a bank statement of POA funds.

Double Diamond has refused to transition POA management functions to the POA-contracted company, FirstService Residential.

Double Diamond would TOTALLY CONTROL a country club Board.

Double Diamond would UNILATERALLY set country club dues.

Double Diamond could UNILATERALLY dictate massive capital improvement assessments in addition to increasing dues.

Double Diamond has hired professional phone solicitors to try and sell lot owners on the false premise that your dues will go down.

Double Diamond is asking you to "Vote" on a proposal that has not even been formally made to the POA Board.

Double Diamond is using deceptive methods to secure your proxy and assure their control of YOUR Board.