

March 4, 2017

TO: White Bluff Property Owners
FROM: Your Board of Directors
Leonard Critcher, President
RE: Double Diamond Double Down

Mike Ward has mailed out a new packet to property owners in which he basically regurgitates previous propaganda mailings and communications. There are a few new points that he does make-

I am outspoken.

I am dishonest.

I spin.

I use half-truths.

I give outright misrepresentations.

And, all of this is done without hesitation.

After over forty years in the Financial Services Industry with an unblemished securities record, serving on numerous Boards and commissions, and chairing national volunteer organizations, I have never had my integrity challenged like this. Quite frankly, I am surprised and disappointed that Mike Ward would try this tact. I was also disappointed in Clark Willingham's personal attack on me after a 30-year friendship. Why would I lie when the truth is more than enough?

Yes, I will speak out now, without hesitation but with absolute facts, facts I challenge Mike Ward to contradict factually.

"The employees at White Bluff would lose a huge part of their benefits unless we pass the Double Diamond plan."

Not true. The POA carefully selected an independent management firm, FirstService Residential, to take over the management of our affairs from Double Diamond. A major consideration was the quality of benefits provided to employees.

The fact is that scare tactics serve no constructive purpose, especially when unfounded. I was present at a transition meeting in Double Diamond's offices this past Thursday. POA Secretary Jim Fletcher, 2 FSR team members, GM Fred Molsen, and Stack Bowers were all there. Stack Bowers actually asked the question- what benefits are the employees going to have? Double Diamond had not even gone to the trouble to review the materials provided to them in regards to the benefits package. And, keep in mind that the above statement is being made by Mike Ward in this mailing that obviously was printed and mailed well before Thursday's meeting, in which it was claimed that they didn't even know the benefits to be provided.

"1000 plus owners have already voted to approve the plan."

In Double Diamond's own communications they have said that the "vote" for or against the country club proposal was not, in fact, a vote but was an opinion only.

There is NO VOTE on anything. NOTHING has been formally proposed as per procedures established by our governing documents.

This is merely a ploy to secure proxies; check the enclosure carefully.

The Board has even refused to meet with Double Diamond."

Yes, we did refuse to meet with Double Diamond until after our funds were released to us. It took filing a lawsuit to accomplish this simple and correct transfer of YOUR money.

Yes, we did refuse to meet with Double Diamond until all property owner database information and billing information was released to us. It took filing a lawsuit to accomplish this.

Below is an exact rendering from an email I sent to Stack Bowers, VP Hospitality for Double Diamond on March 3, 2017:

Regarding meeting with Mike- The Board is willing to do so but not with a contentious atmosphere created partially by unilateral dictates such as this billing issue. Nothing would be gained without civil, two-sided dialogue. If Mike is willing to go ahead on that basis we will be glad to schedule a time and set an agenda jointly.

"The members of the White Bluff Country Club will have representation through an owner/member advisory board."

This board would have absolutely NO decision-making authority. It would be an ADVISORY Board, one that gives advice. To whom would it give advice? To a Board of Directors composed of 3 Double Diamond executives and two others appointed by Mike Ward.

"The savings from taxes that will no longer have to be paid will cover most of this cost."

Mike Ward is insinuating that the property owners will be saving property taxes on the amenities. Not true in the least. Double Diamond will realize the savings. Who owns the amenities now? Double Diamond. Who pays the taxes now? Double Diamond. The Bottom Line is Double Diamond will receive almost \$4 million in management fees from property owners AND realize several millions more in savings on taxes.

One more incorrect piece of information-

Mike Ward attests that the management fees for the new management company, FSR, will total over \$2.5 million. This is just not true. Double Diamond was provided with a copy of the management agreement and knows full well that the monthly fee being charged to the POA is \$3,000. So, we're getting management services for \$36,000/year, that Double Diamond has been

charging us over \$50,000/year and wants to charge well over an average of \$300,000/year with their proposal.

I suggest that property owners take a little time and just read the last communication sent out by the POA on what happened in Hill County District Court this past Wednesday. There was a hearing on contempt of court by Double Diamond, and the details can be found on our website, www.whitebluffpoa.com.

Let's cut to the chase. We have an annual meeting coming up in May. We need to fill three currently vacant Board positions and three positions that have expiring terms. We need your proxy. You can grant it by going to the above website.

One last thing- the Board is not sitting on millions of dollars of your money. We have a carefully crafted plan that is unfolding, the end result of which will be improved facilities, peace and harmony and the realization of The Dream we all bought into.

This Board has followed the lead of previous men of high integrity who have served on the Board with distinction, men like Milt Bergman, George Collins and Larry Groppell, all of whom have given and still continue to give freely of their time and talents to make WB a better place. Follow the bouncing ball; it is headed down a path that will take us all to that realization.

Oh, and ask yourself two simple questions.

- 1. Why would Mike Ward spend thousands and thousands of dollars to persuade you to let him give you the amenities? I can absolutely assure you that the answer to that question will indeed eventually be forthcoming.**
- 2. What does your non-compensated Board have to gain? Nothing except making property values go up, anxiety go down, and amenities properly maintained and enjoyed.**