

May 25, 2016

TO: All White Bluff Property Owners

FROM: Your Board of Directors

Larry Groppe, President

RE: Re-Cap of the Annual Meeting

The Annual Meeting of the White Bluff Property Owners Association was held last Saturday. It was very well attended by interested property owners. Over 1,000 proxies had been recorded with approximately 700 granted to your Board. The proxies combined with property owners in attendance came to a total that was approximately 300 short of a quorum.

Prior to the meeting being called to order, White Bluff developer and owner, Mike Ward briefly addressed those in attendance. He informed attendees that he was going to withhold his 500+ votes (reflective of the number of lots he owns) and that in doing so there would be no quorum. He also announced that he would be shutting down both golf courses effective June 15, 2016.

As a result of their being no quorum, the three expired Director positions could not be filled.

Your Board will continue to function with the remaining six members conducting business as usual.

It was also reported at the meeting that Double Diamond had failed to sign the agreement offer for the acquisition of White Bluff amenities. Double Diamond had been given the specific time frame of close of business on May 16th for formerly signing the negotiated contract, and they did not respond as requested. At this time negotiations have ceased.

We do want to make you aware that there is a specially called meeting of the Board this coming Friday at 11:00 AM. You either have or will receive an official notice of the meeting along with the agenda. The Board will be addressing the golf courses issue as well as the vacant Director positions and other vital issues. Rest assured that you have six dedicated Directors who have the interests of our White Bluff property owners at the forefront.