

Jeanne Tarantino

From: Gary Pestello <gpestello@gmail.com>
Sent: Sunday, August 24, 2014 1:25 PM
To: Robin Rakusin
Cc: Paul W Burkett; Norm Reeder; Tom Gurnee; Richard Kenny; Gary W Pestello; Sam Fox; Smith Gary; Dickinson Charlie; Jeanne Tarantino; John Krisch; Steve Elliott; Terry Ross
Subject: Re: 8/26 bod mtg

Robin,

I believe that you forgot to copy me on this email but am very interested in this subject. At our last HOA special meeting we discussed several options on how to move forward. Gary Smith offered a very good marketing route, starting with focus groups and then moving into the town hall meetings. I believe that a survey without presenting all of the facts could get us results that would move us in the wrong direction. This has to be marketed and the focus groups are the way to start that. We will need very good presenters from the ACHOA Board and committees to do this and those presenting have to have one thing in common. What is "the best outcome for the community" without any actual or perceived bias. Once the facts are presented from the many months of research that has been done, and the many questions have been answered, the Community Club will prevail and we will get a positive vote.

Thanks,
Gary

Gary W. Pestello
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On Aug 24, 2014, at 12:50 PM, Norm and Jan Reeder <[REDACTED]> wrote:

— Original Message —

From: Norm and Jan Reeder
To: Robin Hoa ; Rich Kenny
Cc: Richard Kenny ; Smith Gary ; Paul Burkett ; Sam Fox ; Tom Gurnee ; Charlie Dickinson ; John Krisch ; Steven Elliott ; Terry Ross ; Jeanne Tarantino
Sent: Sunday, August 24, 2014 10:10 AM
Subject: Re: 8/26 bod mtg

I am reluctant to conduct a survey at this very early stage. Understanding the necessity/benefits of HOA involvement is the biggest challenge. Education will take considerable time. Most likely the response we would get this week will be based more on emotion vs. thinking through the issue which will take some time coupled with additional meetings. This Tuesday I would speculate that we will have a large number of non-club member attendees. The word is out in the community. By example, my neighbor sent out

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an e-mail blast to a large number of residents urging them to attend this meeting. As a matter of strategy, I would de-emphasize golf and focus on the benefits of being a social member of the new "Community Club". This would include any survey questions that may be developed.

Norm

— Original Message —

From: Robin Hoa

To: Rich Kenny

Cc: Richard Kenny ; Smith Gary ; Norm Reeder ; Paul Burkett ; Sam Fox ; Tom Gurnee ; Charlie Dickinson ; John Krisch ; Steven Elliott ; Terry Ross ; Jeanne Tarantino

Sent: Sunday, August 24, 2014 7:16 AM

Subject: 8/26 bod mtg

Rich,

Since the cat is/will be out of the bag on Tues, and we except a lot of people, I suggest we create a simple focus (probably golfer biased) survey to hand out and collect at the meeting. I suggest 4 questions

1. Would you vote to support the acquisition of the 550 acres and buildings from the FOA, the JV with APG, and the updating of our governing documents (CCR's, etc).

Yes. No

2. Would you vote for the ACHOA to obtain a loan/line of credit from a bank to fund the purchase.? Yes. No

3. Are you a member of the golf course? Yes. No

4. Would you become a golf member if the course(s) were managed by the JV (ACHOA and APG). Yes. No

We could cut ballots during the executive mtg if Jeanne can bring some scissors...

Cost would be negligible o get a sense of support by the community and give us an idea of the marketing work cut out for us

Robin Rakusin
408-896-1100

On Aug 20, 2014, at 2:47 PM, Gary Pestello <gpestello@gmail.com> wrote:

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Rich,

Thank you for the unwavering support for the community and the FOA plan. Many people have put a combined effort into bringing our community together, and we are moving this boulder uphill together.

Gary

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On Aug 20, 2014, at 9:29 AM, Rich Kenny [REDACTED] wrote:

Last Friday Aspen Sierra and FOA submitted a joint Disclosure Statement and Reorganization Plan. The FOA and the Unsecured Creditors' Committee met on Monday to discuss various details of these documents and came to agreement on several desirable changes. The UCC's attorney then met with Aspen Sierra's attorney to incorporate these changes into the appropriate documents. This was accomplished.

Voting materials will be mailed this week to all creditors. While creditors will be voting to accept a combined Plan, to which they should vote "Accept", they are also asked for their preference between the two alternative buyers (Aspen Sierra vs FOA), to which they should select "FOA". Votes for Aspen Sierra vs FOA are advisory only. Votes are due back to Aspen Sierra's attorney by September 10th. The final hearing will take place on September 24th at 10:00 AM. At this hearing the court will accept or reject the Plan, taking into consideration the votes of all creditor classes. Also, the two alternative buyers will have the opportunity to improve their bids anytime up and including the hearing. The court will then decide which of the bidders gets the golf course.

I recommend that the HOA file an "objection" to the Plan expressing our clear preference for the FOA. I can work with the HOA's bankruptcy counsel to get this drafted if everyone agrees on that course of action. Please advise.

Copies of some of the documents mentioned above are attached. Due to size, I'll send the disclosure statement in a separate email.

Rich

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