From:	Steven Ludmerer
To:	Vivian Carvalho
Cc:	Kwame Jackson; Tom Christopher
Subject:	Ludmerer "Public Commnets" at Nov 4th Board Meeting
Date:	Tuesday, November 17, 2026 3:11:07 PM
Attachments:	Ludmerer Public Commentb 11042026.docx

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Vivian-

Please include my comments from last Wednesday in the public record. Copy attached.

Thanks, Steve

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As you know, I've been closely following the investigation of alternate management approaches. At the Chair Council it was noted that you were seeking finalize a path forward by the end of November.

What I hear from the community:

- Too many unanswered questions; those at meeting and Due Diligence comments circulated to you yesterday.

- Residents asking why we are going with a management company when we bought this Club in order to control its operation and performance. Yes, it is not easy....and is time consuming...but member growth, member satisfaction, staff satisfaction and financial performance have all been at high levels.

- There are many reason that a Management Company such as Troon might work, but this Board's action is seen as a rush to judgement.

- You don't have the Community on Board.... Social members (70 of homeowners) particularly see it as a major shift toward golf. "What am I going to get?" has not been answered for these homeowner members.

- I was part of an effort in 2022 to move forward with a rough framework for a CIP, partially to capture extraordinarily low interest rates. partially to get very attractive interest rates. At that time, the Community said, take a pause, figure out what is best. We did that then. I hear the Community making the same request now.

Consider what the SCS Strategic Planning Initiative say about the need/role for a Management Company? Does Club benchmarking say clubs with Troon or Hampton do better than self-managed Clubs?

Please consider a pause (1) to answer these questions and (2) engage homeowners and communicate the logic ... THE WHY for the decisions being made. Thank you.