



Silo Ridge Management Committee

Call #4 - Summary

Q4 Goals.

- Extremely busy season this summer. We have over \$120M in Sales & Resales that will be done in 2020.
- Take advantage and Capitalize on this Sales Momentum generated by Covid-19.
- Provide Winter Amenities so members use the club more. Hopefully generate some sales this winter.
- Continue to work on Club Vibe and push lifestyle.
- Secure loans for Main Street and Promissory Note from members for additional amenities.
- Paydown Mosaic and begin to work on refinance.
- Set up a healthy Cash Bank for Silo Ridge 2021.
- Develop 2021 Plan and finalize the 2030 plan.

New Communication Org Chart. (Please see attached document).

Current Status & Q4 Forecast.

- Development – Juan T.
 - o Construction
 - Units Completed to date: 45
 - Under Construction: 22 (10 to be completed in Q4).
 - Pre-Construction: 34 (approx. 10 starting this fall)
 - Main Street Financing from SLC is in place. This will help fund Condo's 2.2 and 2.3 as well as other units.
 - SLC is working hard at bringing in more people so they can keep up speed.
 - o Amenities
 - Ice Hockey Rink to be complete by end Q4.
 - Temporary Bubble with pickle and expanded fitness completed by end of Q4.
 - Having something ready to go in the winter is game changer. Capitalize on Momentum.
 - o Condo 1.3 insurance claim still in the works.
- Sales & Marketing – Dan O.
 - o Developer Sales
 - Plan is to try to contract/close an additional four (4) units in Q4.
 - Currently fifteen (15) units that are Contracted or Reserved.
 - Plan on closing at least ten (10) of these in Q4.



- Resales – try to close out five (5) units under contract or reserved.
 - Sell Wasserburger.
- **Try to hit \$130M in Sales & Resales by end of year (this includes Closed & Contracted transactions).**
- Events – Rocking the Ridge has been cancelled.
 - Winter will have internal events as needed. Michael Ryan to share information.
- Club & Ops – introduction to Michael Ryan (New GM).
 - Overall

Capitalize on the member paradigm shift to year-round residential occupancy. Benefits include more predictable activity swings, continued revenue generation and more replete member experience. Bring about even greater member enthusiasm for club, engagement, activity and utilization. Deliver unique, comprehensive, personalized experiences affecting mind, body and soul that contribute Well-being to the lives of members, staff and prospective members. Enthusiastic support for the Club Experience will help propel sales well into the future and establish utilization patterns that contribute profit from ancillary income to offset club operating expenses.
 - Golf
 - Replace Head Golf Pro
 - Conduct winter golf-related activities i.e. hitting bay, trackman, fitness connection
 - Enhance Retail Experience enlarging shop and driving sales with additional traffic from Coffee Bar
 - Food and Beverage
 - Replace Food and Beverage Manager
 - Improve Food and Beverage Service Management effectiveness and efficiency
 - Determine operating hours appropriate to expected membership utilization
 - Conduct COVID-appropriate events and activities to drive enthusiasm and participation
 - Member Experience
 - Wholesale change in approach from traditional Member Services to more holistic Experience concept
 - Improve member and staff communication through personal touch and electronic means
 - Culinary
 - Implement centralized purchasing, receiving and internal distribution systems to better control assets
 - Drive utilization over winter by expanding variety of menu offerings
 - Expand Pastry/Bakery capability to support Retail Experience, day to day options and special events
 - Outdoor Pursuits
 - Develop over-winter activity programming i.e. Hockey, Pickle-bubble, Sledding, Ski Trips, etc.
 - Continue to develop after-school programming for kids of all ages at Barn and Fitness Area
 - Golf Course Maintenance



- Develop utilization/communication plan for anticipated member desire for golf post-shutdown
- Determine appropriate staffing levels to support increased demand for details and consistency
- Develop Landscaping Department plans to support expanding scope of residential units and HOA areas
- Accounting
 - Increase accuracy and timeliness of Club Operations reporting
 - Align data systems with Adaptive Program to increase efficiency and effectiveness
- Human Resources
 - Conduct intensive recruitment efforts to fill available positions in all departments
 - Develop staff housing plan for immediate and future needs
- Residential Services
 - Develop service personnel and programming in proportion to increased residential occupancy
- Safety and Security
 - Develop permanent medic on site setup and staffing in partnership with Patronus
 - Develop greater Security efficacy through structural, staffing and equipment upgrades.
- Development/Marketing Ops Support
 - Operations Team tasked to execute on Silo Ridge Envisioning Session
- Financial Update – Bob Toomey
 - Cash Status and Update
 - Current cash status is extremely tight. However, October closings will provide much needed cash needs.
 - AR – approx.. \$10,000
 - Q4 Sales - +/- \$27M.
 - AP – +/- \$9,9M
 - Related \$8,2M (SLC = \$6,5M and DLV = \$1,7M)
 - Current Cash:
 - Critical to discuss MSM purchases.
 - We need MSM to close on CM11 and CM19 to provide a healthy Cash Status to Silo Ridge for Q1 and Q2 of 2021.

2021 Plan.

- Schedule call for 2021 Plan by end of November. Does end of November Work?
- General Discussion about Sub-Committees by Department.
 - Do we want to incorporate these?

2030 Plan.

- Preliminary call to be scheduled for December or January (Board Dependent) to present new plan.



- New forecast including Programming, Timing, Costs, Anticipated Returns, etc.

Additional Information:

See documents enclosed.