

Meeting Minutes, Westwinds Residents Organization Board of Directors
Monday, July 13, 2020, 7:00 p.m.

Present: Antonio Bastida, Jim Canova, Vincent Flores, Dexter Goody, Patrick Grimes,
and Jennie Wilstead

Dexter shared an encouraging encounter with a fellow resident. By presenting our goals, Dexter convinced this resident not only to join WRO, but also to take his home off the market and stay rather than move. Owning the land under our feet will be a long and difficult undertaking, but all board members believe that preserving our enclave of affordable housing will be worth the effort.

Vince shared that he had been planning to move out of state, but put those arrangements on hold when we began organizing in January. He has now decided to proceed with relocating. He intends to continue serving on the board until he moves. We appreciate all of his support and effort.

Paul Bradley of ROC responded to Jim's questions. Since we don't know when an open air gathering would be allowed, Paul recommended we schedule a webinar to present our goals to the community. Paul would want to have a planning discussion beforehand. He reiterated his suggestion that we try to meet with the Nicholsons sooner, rather than later, even if we do not have all the information we desire. Paul would be happy to participate, and he would want to script out what we would say ahead of time. He warned that the Nicholsons will be surprised that the residents would ask to purchase the land. We will need to convince them of our commitment and, with Paul's assistance, of our ability to finance the transaction.

Paul also shared a formula for estimating the value of the property based on how much income it generates as a mobile home park. If the average space rent is \$1,500, the property would be valued between \$242 million and \$282 million. If the average space rent is only \$1,200, the property would be worth "only" \$193 to \$226 million.

Jim will arrange a meeting with Paul to plan out our next steps.

Patrick will be out of town next Monday. Vince, as Vice-President, will decide whether we have a meeting next Monday, July 20. He will let everyone know. Otherwise, our next meeting will be 7:00 p.m. on Monday, July 27, in the circle.

Respectfully submitted,

Patrick Grimes