

August 21, 2020

Hello neighbors! This is a friendly reminder to please return your pledge forms (attached here) by next Thursday, August 27th. As mentioned in the previous update, these are not binding - we are just trying to get a sense of the level of support this effort has. Please respond even if you don't plan to contribute at this time - that's helpful to know too.

There have been a few recurring questions asked regarding what happens if we don't raise enough money, so I thought I would try to address that here.

Our baseline goal is to have at least \$40,000 pledged over the next 7 months, by March 31, 2021. We feel that is the bare minimum in order for this effort to be successful, as even with \$40,000 pledged, there is still a long way to go to make real progress. We understand the issues and risk of neighbors contributing large amounts to this initiative and tying their money up for months with no payoff, so if we have less than \$40,000 pledged by that date, we will offer to return whatever portion of each homeowner's contribution they desire. Depending on how much or little is left after that, we will make a decision to keep trying to collect money until we have enough for Phase 1a, or to do as much patching as possible with what we have left and then to abandon this initiative.

If we have at least \$40,000 pledged by March 31, we will continue to push for more participation and will collect donations until we get to \$60,000, the cost for Phase 1a. We will evaluate again at that point to decide if there is enough continued support for Phase 1b.

As always, we welcome any and all feedback. If you have concerns about this plan, or if there is something specific about it that makes you unwilling or unable to support this effort, PLEASE let us know so that we can work to alleviate any issues.

Thanks, and don't forget to return the pledge form by next Thursday!

Stephanie and Julie