

March 19, 2011

To: Magnolia Point Homeowners

From: Joe Chao

Please let me take a brief moment to introduce myself as the “new” member of the Magnolia Point Board of Directors. In doing so, I thank Gary Dake, whom I replaced, for his years of service before me.

I am originally from Jacksonville Beach where I graduated from Fletcher High School in 1964. After graduation from FSU in 1968, I attended flight school, flew Army helicopters in Vietnam, raised four sons and enjoyed a career as a general contractor in Atlanta for 35 years. Many of those years were spent in the construction and/or maintenance of large community projects. I, therefore, had the opportunity to interact with many homeowners associations and community managers. In later years, I worked as a consultant for an Atlanta consulting firm that specializes in maintenance, construction and renovation projects for community associations.

Late in 2010, I became acquainted with several neighbors who recommended that I inquire about offering my services. I communicated with Gary Dake, Alice Hubbard and Marcus Meide and was asked if I would serve. I look forward to meeting you and hope that I might make some meaningful contribution along the way. I continue to work part time as a residential construction consultant and home inspector. I can take calls most of the time, however, and welcome any that I might receive. My email address is joe@homeinspectjax.com and my phone number is 904-945-6529.

I want to thank the many members of the IOC for the countless hours they have given to benefit all in our community. I have observed from afar and have been kept informed by Gary, Roy and Bob from time to time regarding progress. magptioc.com has been an invaluable tool for disseminating information. Bob, I thank you and Joanie for the tireless efforts to keep the site current. I commend you for the design and ease of navigation. Those neighbors who have taken the time to read what is available on the website have received the latest information.

I am totally confident that the intent of the IOC has, from the beginning, been to fairly and openly present all the facts as they became known. The more I become involved, the more I realize that this did, indeed, occur. As the new appointed member of the Magnolia Point board of directors, I have attended a few meetings of the IOC and also attended a meeting with our legal counsel. One would believe that this might be a simple process involving tossing around a few ideas, deciding on a direction to proceed, drafting a few documents, voting and getting on with “life after vote”. That is essentially the process, but the IOC has painstakingly considered what seems to be every perceivable combination of outcomes and the human and legal ramifications of each.

This April 1st my wife and I will have lived in Magnolia Point for one year. We have thoroughly enjoyed every minute. During the last four months, I have had the opportunity of being welcomed in the homes of over fifty Magnolia Point homeowners and have visited for at least thirty minutes with each homeowner. I can honestly say that the overwhelming majority of homeowners, with whom I visited, support the concept that Magnolia Point was successfully established as a golf and country club community and

the value of the homes herein are intrinsically tied to the continued operation of a golf course and associated amenities. One neighbor likened the closure of amenities as being akin to the fate of a small merchant in a shopping center where the anchor store closed and was replaced with a "thrift" store or the like.

I have found that the members of the IOC have strong qualifications and have enjoyed successful careers as decision makers in business, military and educational fields. I will support the recommendations of the committee, and I am hopeful that the community will rally behind this initiative. I am certain that, at the conclusion of the process, all will benefit and the net effect will be stabilization of our property values and, maybe more importantly, an increase in the intangible sense of community pride.

Joe Chao