



June 19, 2017

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Dear Community Members,

I'm writing to you today to address some possible confusion regarding the Parasol Tahoe Community Foundation's proposal to modify our current land lease with the Incline Village General Improvement District for the 2.36 acres on which the Donald W. Reynolds Community Non-Profit Center (DWR Center) stands. In the interest of clarity, I would like to share some important information with you.

On March 17th of this year, our Board reached out to the IVGID Board of Trustees proposing that a land lease modification would not only help Parasol more effectively serve the community, it would also address what we understand to be pressing issues currently facing the District.

As community needs are ever evolving, this proposal allows Parasol the ability to provide additional resources to our community while still maintaining current needed programs. While continuing to underwrite operational expenses for non-profit organizations housed within the DWR Center, this proposal makes even more financial resources available for Parasol to support a much broader range of charitable work.

As for IVGID, we see this proposal addressing, through a very cost-effective solution, its current need for suitable administrative office space while simultaneously opening space at the Recreation Center to more efficiently run its current programs.

Parasol will continue to reside in the DWR Center as well as operate a non-profit center in the building, albeit with a smaller footprint. Additionally, Parasol will provide income to IVGID through rent payments for the non-profit center portion of the building for an extended period of time. These rent payments will help offset IVGID's annual operating expenses for the building, making the DWR Center even more cost-effective for IVGID than its current administration building.

This proposal is in no way motivated by financial challenges. In fact, the Parasol Tahoe Community Foundation is stewarding more charitable resources than ever before in its history, and remains in a strong financial position to meet its mission far into the future.

Parasol is truly grateful to the Donald W. Reynolds Foundation (DWRF) for both its vision and generosity in financing the original construction of the DWR Center. We especially appreciate the understanding and full support of the DWRF Board of Directors regarding our lease modification proposal to IVGID. They are very aware that as communities change, community needs change as well.

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Simply stated, Parasol's mission is to serve the community. Therefore, our proposal was motivated by our dedication to meet the needs of the community as they continue to evolve over time. This proposal would allow us to keep current programs in place and provide the flexibility and additional resources to meet emerging needs more effectively.

I hope this letter has helped to clear up the abundance of misinformation being circulated regarding Parasol's lease modification proposal to IVGID. We truly believe this proposal is in the best interest of the whole community. As always, I invite you to stop by my office or to give me a call to discuss this proposal or to learn more about Parasol's work in the community.

Thank you so much for your time,



Claudia Andersen
CEO
The Parasol Tahoe Community Foundation

The Parasol Tahoe Community Foundation is a 501(C)(3) public charity whose mission is to build prosperity through leadership, partnership and philanthropy. As a grant making community foundation, Parasol has awarded, since its inception in 1996, more than \$57.8 million in grants to non-profit organizations in support of their charitable work. Parasol's CEO, Claudia Andersen, can be reached at claudiaa@parasol.org or 775-298-0187.