

Sewer Update and Related Information to Membership 2 25 16

In our Annual Meeting (October 22, 2015), our Board announced the LTV POA's intent to pursue the reacquisition of the Sewer Plant currently operated by TSUD under permit # TN0080411.

For those who might not be familiar and who wish information and background related to that decision, you are welcome to visit our website at www.laketansipoa.com, clicking on 'POA and Board Info' then scrolling to 'LTVPOA Board' articles "Letter from Board to Membership regarding Sewer Plant Decisions (10 22 15)" and "A Brief Background Regarding Building of Sewer Plant and Subsequent Actions (10 22 15)".

There has been substantial progress since our October meeting, and while all is not yet finalized in that regard, the information below is intended to bring you up to date with where that process stands now.

In November and December considerable effort was taken to assure that options desired with wording protections were attended to, before presentation of a bid offering. As well, information necessary for completion of the subsequently necessary permitting application paperwork was researched and checked for accuracy and completeness.

On December 30th the LTVPOA submitted a Bid Offer in the amount of \$30,000 for the purchase of the sewer plant; an amount that we had been encouraged by counsel to be around the probable minimum that the bankruptcy court might reasonably entertain as adequate for a purchase proposal.

On January 6th, we were notified, through counsel, that our Offer and Bid amount was acceptable to Mr. McLemore (the Bankruptcy Trustee), and that his office would be filing to try to get it approved by the court.

On January 8th, a "Motion of Trustee to Sell Property" was entered to Judge Marion Harrison's court. That motion required that notification be sent to certain interested and requesting parties, allowing 21 days for objection with a timely response deadline of January 29th.

No objection was filed within the 21 days, and on February 1st, Judge Harrison issued an "Order to Sell" based on Mr. McLemore's motion and proposed order. Additionally, the order waived the 14 day stay of sale.

Of course, LTV POA's completion of the purchase and transfer process also necessitates proper transfer of the permit for the sewer system from TSUD to the LTV POA.

The LTV POA submitted the completed application forms on January 4th to the Water Permits section of the Water Resources Department, and acknowledgement of receipt was sent us.

Supplemental information requested by the Water Resources Department on February 12th was returned February 16th, and receipt for that information has been acknowledged as well. Included in that acknowledgement was a statement that public notice of intent to transfer would be done on or about February 22nd.

We believe we are closing in on completion of this process and we will inform you immediately there upon.

Until such time, please feel free to contact 931 788 6721, and ask for Farrell Odom, regarding any questions or concerns you might have.

Respectfully,
Farrell Odom
LTVPOA / President

Related Information

In case it might have caused some concern or misunderstanding to anyone who received their February Smoke Signals, an Unfortunate and Incorrect Headline at the top of the front page read:

“LTVPOA buys sewer plant for \$30K”.

We have not, at this point, purchased the sewer plant! That process has not been finalized.

The article, with its unfortunate miss-caption was not written by the POA, nor were we aware that it was going to be in the Smoke Signal.

Ms. Pauline Sherrer, publisher of the Smoke Signal, in her concern to reduce any misunderstanding, has sent an email ‘letter of apology’ to our Board and Members. That email is attended below, as a courtesy to Ms. Sherrer:

From: Pauline D. Sherrer [<mailto:psherrer@crossville-chronicle.com>]

Sent: Wednesday, February 24, 2016 2:47 PM

To: odomjf@farrellodom.com

Subject: Letter of apology

TO:

Lake Tansi POA Board of Directors and all member of Lake Tansi Property Owners Association.

As Publisher of the Lake Tansi Smoke Signals, I wish to inform you that the headline at the top of the February issue of the Smoke Signals was incorrect.

We sincerely apologize for our headline. The article below the headline, “LTVPOA buys sewer plant for \$30K,” does NOT state the POA has purchased the sewer plant for \$30K.

The article states that the bankruptcy trustee has accepted a bid in the amount of \$30,000 from the Lake Tansi Village Property Owners Association.

The POA had no knowledge that this article would be printed in the Smoke Signals.

Once again, please accept my apology for the inaccuracy of this headline.

I sincerely hope this will not do any damage to the future of solving this sewer issue for all concerned.

Pauline D. Sherrer,
Crossville Chronicle Publisher
Lake Tansi Smoke Signals Publisher