

May 16, 2019

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SHAMBHALA

Dear Shambhala Community,

We would like you to know that we have made some important decisions about Marpa House. At our board meeting on May 6, we decided to put Marpa House on the market for sale later this month. As we explained in our Marpa House Potential Sale Discussion Memo on February 1, we are dealing with a cash flow crisis with too much debt coming due and our needing to gain time to work with all of the issues within our community and organizations. You can access that memo by clicking here:

<https://shambhala.org/members/finance-updates/>. (You will need your Shambhala membership login credentials)

We want the sangha to understand that although we will be going to market, we are also willing to work with community-based proposals and would like to keep Marpa House within the Shambhala family. We have recently received one such proposal and look forward to reviewing it. However, as a Board with fiduciary responsibility to Shambhala we must weigh all factors to make sure that any sale or agreement we enter into is in the best interests of our organization.

We want you to know that we have appreciated the many emails from the community and share the heartfelt feelings expressed about the uniqueness and importance of Marpa House. We genuinely understand how it is part of our heritage and is a living dharmic community with active members including Lady Konchok and her family. We are also trying to find an appropriate way to settle the debts that Shambhala has incurred, partly due to the crisis and partly due to overly optimistic financial expectations over many years. We cannot undo what has already occurred, but we can try to strengthen our organizations, looking to try to work with the health of Shambhala for our future. For this, we are working to restore and build our financial viability.

We do not expect that this will be a quick transaction, given the zoning restrictions attached to the property as well as time needed to make the best sale. We will continue to update you on all of the issues that we will encounter as well as any outcomes.

Sincerely,

The Interim Board

Veronika Bauer

Mark Blumenfeld

Martina Bouey

John Cobb

Jen Crow

Sara Lewis

Susan Ryan

Paulina Varas

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