

# Keeping You *in the Know*

*May 26, 2020*

Difficult times require difficult decisions. COVID-19 and its impacts are like nothing we have seen before, effecting all aspects of life both personally and professionally. This pandemic has taken a tremendous toll on the hospitality industry, and we believe it will take a significant amount of time to re-build our business. Although several of our hotels are beginning to resume operations next month, the projected occupancy levels are significantly lower than pre-COVID-19 and are not expected to return to normal levels for an extended time. Our business as a whole has been fundamentally changed for the foreseeable future. We have no choice but to recognize this reality and respond accordingly.

This week, we will share additional information about some of these difficult decisions. It is important to note that whether it is delaying the resumption of operations at a hotel, temporarily closing Food & Beverage outlets and other amenities, or even looking at specific Team Member roles as we modify our organizational structure to meet the new business climate, none of these decisions are being made lightly.

We understand that these decisions may have a direct impact on you and your fellow Team Members and we thank you for your patience and understanding, as we thoughtfully and compassionately consider and take the additional actions necessary during these very uncertain times. Please look for another edition of "Keeping you in the Know" on Thursday, May 28th with more information.

In the meantime, we hope you and yours continue to be safe.

Thank you.