

July 19, 2011

Ms. Melinda Bone
Chairperson
Tennessee Multi-Cultural Chamber of Commerce

Dear Melinda,

Volkswagen fully supports and shares the vision of the Tennessee Multi-Cultural Chamber of Commerce. Chattanooga needs an advocate of the small and minority business owners in Chattanooga, helping to promote and support these entrepreneurs. Volkswagen values diversity in both our own employees and our suppliers with whom we do business, and therefore has found minority suppliers to do business with in this local area. This is also why Volkswagen has supported many functions with the TMCC since we first came to Chattanooga.

For myself personally, I also support the vision and mission of the TMCC. Therefore, with this vision and mission as my chief objective I offered last week what I feel are necessary steps to insure this sustainability. I was clear on the following topics,

1. An investigation should have been immediately requested,
2. In the interest of Sherrie and the TMCC, Sherrie should have been put on at least a temporary suspension of duties, until the results of the audit and investigation are concluded,
3. A report-out should not be done to the City Council until all documentation and sufficient answers have been developed,
4. We should first bring into the City Council a sustainability plan via merger, reconstituting the TMCC, transferring title of the land to the City, showing self-sufficiency within 3 years, etc.
5. We should not be asking for more City and County government funding without a viable sustainability plan.

Unfortunately the TMCC Board decided against these steps, which further jeopardizes the future viability of this needed and valued organization. Therefore, I do not feel I can bring further value to the TMCC Board and thereby submit my resignation. I wish to stress again, this is a personal decision and is not the action of Volkswagen. We all see the need for this organization and Volkswagen will continue to be a member of the TMCC. I wish the TMCC nothing but the best and if I can be of any other assistance please do not hesitate to ask me.

Sincerely,



Thomas J. Loafman