

WIA BOARD POSITION: LCS FIBERCOM

September 24, 2025

Written and Approved by: WIA Board of Directors

The WIA Board is aware of the allegations that LCS Fibercom (Jamie Groskopf) is somehow in breach of contract with WIA. This is to state the WIA Board of Directors' position on this matter.

In 2019 Waterwood Board of Directors approached the LCS Data Solutions (LCSDS) about installing fiber optic internet service due to poor internet in the Waterwood community. In a Town Hall meeting, Mr. Groskopf laid out plans for LCS to the audience of property owners. The proposal was voted on favorably by a sizeable margin of property owners at the annual meeting.

The contract was signed and approved by the WIA board on June 15, 2021. Since that time, LCS has been in the neighborhood running underground fiber and hooking up customers. Mr. Groskopf was not on the WIA Board at the time the contract was approved or signed but was elected to the board in October 2023.

The contract stipulated the business plan which LCS would follow. It also laid out the methods of payment and the dates in which the payments were to be made. In other words, it put the entire plan for LCS in writing and stated the obligations of both sides.

This contract is written around what some would call a "Balloon Payment." This involves the payment of 100% of the principal on the last day of the contract. It is not only acceptable under the terms of this signed contract not to pay principal until its last day, but also the agreed intent between both parties.

What does this mean for the LCS contract with WIA?

- For LCS not to have paid any principal so far is completely acceptable under the terms of its contract. LCS is not required to pay any principal until the end of the contract June 15, 2027, as extended one year by the WIA board on May 20, 2025. There is no breach of contract.
- As of the date of this letter, the Waterwood subdivisions in the contract have service.
- In the opinion of the Board, LCS is current with its obligations, both financial and the state of installation of the fiber network in Waterwood.

Every member of the Board was given a copy of the LCS contract on Sept. 15th. Each of us has been authorized to review it and discuss it with any property owner. If you want to know more about LCS's contract with WIA, ask any Board member.