

KCC Board/Shareholder Special Session Meeting Minutes

Wednesday December 20th, 2023

Call to Order

Meeting was called to order and roll call taken.

Those present included the following Board Members: Doug Rardin, Matt McCarthy, Noah Kauffman, Kenny Schrock, Josh Cornwell, Paula Murray and David Graber. Nick Suding and Kyle Schrock were absent.

Also present were roughly 50 Kaskaskia Country Club Stockholders.

The meeting was called to order by President Doug Rardin. Doug began by giving a summary on the purpose of the meeting and some explanations as to how the club has found itself in the current financial state it is in. Doug presented the two questions that will be voted on for discussion.

1. Question 1 – Approving the financing of a second mortgage through First State Bank of Tuscola in the amount of \$65,000 to be paid back with the ERC money the club is owed by the federal government.
2. Question 2 – Change Article XIII of the Kaskaskia Country Club By-Laws to authorize the board of directors to refinance without a vote of a 2/3 approval of the KCC Certificate Holders.

A lengthy discussion followed amongst the present stockholders on the pros and cons of taking out this mortgage, the questions on when this Federal ERC money will come in, and other related matters regarding improving the club and getting in a better place financially,

At the conclusion of the discussion of the present stockholders the votes on the two questions were tallied. On question 1 the motion was passed by a vote of 60-1. On question 2 the motion was not passed by a vote of 16-45.

With no further items to discuss Matt made a motion to adjourn the special session meeting and Noah seconded. The meeting was adjourned.