

KCC Board Meeting Minutes

Shareholders Meeting

Tuesday July 24th, 2018

Call to Order

Meeting was called to order and roll call taken.

Those present included the following Board Members: Jay Gingerich, Matt McCarthy, Rick Kauffman, Delmar Schrock, Paula Murray, Micki Blaney, and Gunner Taylor. Nelson Herschberger and Jeff Borntreger were absent.

Also in attendance were 20-25 Kaskaskia Country Club members.

Open Discussion on Club's Refinancing Options

Jay opened the discussion to the present shareholders to ask any questions they may have in regards to the club's refinancing of the club's mortgage. He explained that the current rate was 5.75% and the rate that the club had been quoted on after refinancing was 4.75%. Dave Rocke filed a motion to open the refinancing of the mortgage to a vote and Doc Galey seconded.

In regards to the second question on the table to be considered granting the KCC board permission to refinance in the future without a membership vote several members voiced concerns about amending club bylaws without first having an attorney review the language of the bylaws. Tom Degler proposed that the club first have our attorney Ken Crossman review the language of the amendment to the existing bylaws and to table the discussion until the November shareholders meeting when a more formal amendment had been written. Jerry Sharp seconded.

The votes were then tallied regarding the actual refinancing of the mortgage by club secretary Matt McCarthy. The proposal to refinance the club's mortgage passed by a margin of 49-1 once the present member and proxy ballots were tallied.

Other Business

Jay provided the present shareholders an update on some of the repairs and expenses the club had incurred throughout the first half of 2018. These expenses included repairs done to the duct work in the clubhouse, repairs to one of the rough mowers, and repairs that had to be done to the roof and ceiling of the club manager's house. Jay also informed the present members that insurance had covered some repairs to the air conditioning units that had occurred as a result of a lightning strike.

Jay briefly discussed the current situation with the management of the clubhouse after Tony Rodriguez had been let go the previous week (July 17th). Jay let the members know that the Herschberger family had taken on the task of managing the clubhouse for the remainder of 2018 and thanked Anna and Daren Herschberger who were in attendance for taking on the responsibility of keeping the clubhouse open on such short notice.

Delmar filed a motion to adjourn the shareholders meeting and Paula seconded.

Closed Board Session

The board accepted the vote of the present membership to refinance the club's mortgage. Paula filed a motion to authorize the refinancing and Gunner seconded.

The board also unanimously agreed to accept Tom Degler's proposal to table the discussion on the second vote granting the board authority to refinance the mortgage without a membership vote. Our attorney Ken Crossman will be given the chance to formally draft an amendment to the bylaws and the matter will be discussed again at the November shareholders meeting.

Micki filed a motion to adjourn the meeting and Matt seconded. The meeting was adjourned.