

KCC Board Special Session Meeting Minutes

Wednesday November 15th, 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, Kyle Schrock, Paula Murray and Micki Blaney. Nick Suding and Josh Cornwell were absent.

The special session was called to discuss and vote on two agenda items. The first item was to vote on requesting a loan from First State Bank of Tuscola. The second agenda item was to discuss membership dues for the 2024 season. Both items are being discussed to help the club finance payroll taxes and other outstanding bills to get on a better financial standing heading into 2024.

The present board members first discussed the need to borrow money through a loan from First State Bank of Tuscola in the amount of \$65,000. Ultimately it was decided that this will be necessary for the financial interests of the club. Matt made a motion to request the loan from First State Bank of Tuscola and Micki seconded. The motion passed unanimously. Doug will meet with club attorney Kenny Crossman tomorrow to review the club bylaws to determine whether this motion will require a vote from the stockholders or not. If a vote is required a ballot regarding the loan will be included in the letters that are going out for the annual shareholders meeting.

The next agenda item was to discuss raising dues for the 2024 season. Pros and cons were discussed and the board acknowledged that there could be pushback from the membership regarding raising dues. But ultimately, given the current financial status of the club, the determination was made that raising dues was a necessary step. Kyle made a motion to raise club dues by 7% and Doug seconded. The vote passed unanimously. Club dues will be raised by roughly 7% for 2024.

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