

Shady Oaks Country Club
Annual Meeting Agenda
Date:12/19/2019

Attending list (May not all whom attended): Matt Welty, Dave Kemp, Dan Koch, Jeff Schnaiter, Mike Bonnell, Randy Shaddick, TJ Mitchell, Gene Schnizer, Kathy Kemp Phil Callison,

Call Meeting To Order by Current President Matt Welty

Time: 7:05

Count Proxies – Need 60 to conduct business 66 proxies present

Minutes read by Dave Kemp, Motion made by TJ Mitchell, seconded by Gene Schinzer

Review Financials

1. Floor Opened for Comments following Marks Review. Mark explained strongly how important our club is for the community. Explained that the original summary mailed out was through September. Updated copy handed out through October. Finished the year with a profit of \$2,233.25.

Opened floor to question – Greg Diming asked about the lower expense of club house operations. It was explained we had hourly help rather than salary. Question asked if there are other ways to generate revenue in club house.

2. Motion to accept the 2019 Financial Report – Motion by Jeff Schaiter, seconded by TJ Mitchel

Matt Welty Open the Floor to comments or concerns from the shareholders wishing to discuss.

- Started discussion about membership rates.
- Explained Eric's situation. He started a new job that is way more beneficial for him. Explained we have some options available and will be talking to a person this next week. We are looking at maybe sharing a superintendent. Talked about inactive stockholders and can we purchase back for \$400 and sell share back for \$1000. Much discussion about stocks and stockholders and how we can get more activity from these.

Pre-Vote

Matt Welty update the shareholders whom had volunteered to run for the 2020 Board of Directors. There are currently the expected 3 annual positions to be filled. Dan Koch, Jeff Schnaiter and Mike Bonnell terms have expired and have volunteered to fill the three (3), three (3) year positions.

Matt Welty opened the floor to nominations from the floor. No nominations

Vote: Because we only have 3 shareholders running for 3 positions, the physical action of voting becomes moot. Each of the 3 shareholders running administratively received a unanimous vote from the 66 proxies that had been collected for the nights vote.

Count and collect proxies

Matt Welty gave some brief closing remarks.

Adjournment: 8:07 Motion by Matt Welty, Gene Schinzer