

2024 N.C.C. Annual Stockholder Meeting Minutes
Tuesday, June 11th, 2024 @ N.C.C. Clubhouse

President Jesse Kern called the meeting to order at 7:05 p.m. Board members present: Jesse Kern, Tom Wojnowski, Larry Poe, Kevin Kramer, Ken VanCleve and Scott Swosinski. (Absent Luc Connor) and 15 other members in attendance.

The Board members introduced themselves to the attending members.

- 1) Approval of the Agenda - Motion by Al Harrison, 2nd by Chuck Enders
- 2) Approval of 2023 Minutes - Secretary Tom Wojnowski read the 2023 minutes. Motion to approve by Chuck Enders, 2nd by Tom Paul
- 3) Financial Report - Tina Flanery of Northern Financial Services - Tina briefly went through a few figures on the Financial Statement and Accountant Report including revenues being up along with expenses compared to last year. There are 500 shares of common stock issued. Our common stock value is at \$938 per share up from \$902 in 2022 To review a complete Financial Statement and Accountants report please see Vicki in her office at the Clubhouse. Motion to accept financial report by Tom Paul, 2nd by Chuck Enders. Motion carried.

4) Committee Reports:

Financial: Scott Swosinski - We've put a lot back into the course over the past year including the purchase of 4 new carts, a new walk in cooler, porch renovation, a new tractor and rough mower, a new sprayer, a cart lift, bathroom renovations, pro shop ceiling, a new range ball picker & ball dispenser, stump grinding, new sand for the traps, pay increases and bonuses along with many landscaping additions just to name a few. Financially the course is improving every year.

Building & Grounds: Kevin Kramer - Along with a few things Scott mentioned we've also purchased a new deep fryer for the kitchen, repaired windows on the porch, purchased a new self feeding chipper and brush cutter for the crew, new gravel continues to improve our cart paths, some new fencing and we are currently working on new netting and poles for the course.

5) Personnel: Larry Poe - Vicki and her staff are doing an excellent job along with Rob and his crew. Rob has had the same crew for many years and we continue to get many compliments on the shape of the course and clubhouse.

President Jesse Kern mentioned we've put roughly \$305,000.00 back into the course with approximately \$140,000.00 in cash, and now a new equipment loan for just under \$165,000.00. The original note is down in the \$30,000.00 range and will be paid off in 18 months or so. We've given raises and bonuses over the past 2 years and we have seasonal employees. We haven't had to take out any loans to get through the winter months for years. Norm Herberer asked about the percentage rate on the new loan. It is at 8% which is 1.5% lower than our line of credit. Al Harrison asked about the length of the loan. The new loan is a 10 year loan with a balloon payment so we can reevaluate the rates at the time of renewal.

Chuck Enders made a motion to accept the committee reports, 2nd by Norm Herberer. Motion carried.

6) Old Business: - None. Norm thanked Vicki for her hard work, "She's always here!" he said.

7) New Business: - Norm mentioned we should look into new name plates for the whiskey barrels with the sponsors named. They take pride in their barrel sponsorship and should be acknowledged.

Stockholder Concerns: Much discussion was held on the topic of the Laona Quarterback Club outing and the lack of regard for safety, the course and equipment. We will continue to talk and try to come up with a solution to resolve the ongoing problems.

8) Election of Board Members: There are 2 positions open for election. The positions are held by Jesse Kern and Luc Connor. Nominations were opened. Larry Poe nominated Jesse Kern, 2nd by Norm Herberer. Jesse accepted. Chuck Enders nominated Luc Connor 2nd by Devon DeHart. No other nominations were made. Chuck Enders motioned the nominations be closed and to unanimously accept the candidate results, 2nd by Al Harrison. Motion carried. Each position holds a 3 year term. The current Board Members are as follows:

- a) Kevin Kramer (re-elected 2022)
- b) Ken VanCleve (elected 2022)
- c) Larry Poe (re-elected 2022)
- d) Tom Wojnowski (re-elected 2023)
- e) Scott Swosinski (elected 2023)
- f) Luc Connor (re-elected 2024)
- g) Jesse Kern (re-elected 2024)

Motion to Adjourn by Don DeHart, 2nd by Devon DeHart. Motion carried 8:05 p.m.

Thank you to all members attending for the input and ideas for your course! Anyone interested in being on a committee, please sign up with Vicki at the Clubhouse.

The committee's are as follows:

Finance Committee - Jesse Kern Chair, Scott Swosinski

Building & Grounds Committee - Kevin Kramer Chair, Tom Wojnowski

Personnel Committee - Larry Poe Chair, Luc Connor

Advertising Committee - Ken VanCleve Chair, Vicki Koch

Next Annual Stockholders' Meeting:
Tuesday, June 10th, 2025 7:00 p.m. N.C.C.