

Summary of the November 2023 Annual Meeting

CALL TO ORDER/ROLL CALL: The annual meeting of Cutty's Okoboji Resort Club was called to order at 1:00 p.m. on November 18, 2023 at Cutty's Okoboji Resort Club, Spirit Lake, Iowa by Board President Ken Woelber.

PROOF OF NOTICE OF MEETING: President Woelber stated in accordance with the Bylaws, notice was sent to all members of record as of October 10, 2023.

ANNOUNCEMENT OF QUORUM: A total of 58 voting members were present with their ballots and 548 ballots had been received by mail. This constituted a quorum.

APPROVAL OF MINUTES/SECRETARY'S REPORT: The posting of the minutes by Board Secretary Marty Patterson of the November 19, 2022 annual meeting constituted the Secretary's report. A motion was made to approve the minutes as posted. Motion carried.

ELECTION OF DIRECTORS: There being no nominations from the floor, a motion to close nominations was made. Motion carried. A motion to adopt the slate of candidates was made. Motion carried. President Woelber called for all ballots to be counted. Elected to a term of three (3) years were Bob Clark with 404 votes and Ken Woelber with 251 votes. Rod Hoeke had 153 votes, Howard Houtsma had 220 votes, and Wayne Kampman had 168 votes. A motion to destroy the ballots, after 90 days retroactive to the Annual Meeting date, on February 16, 2024, was made. Motion carried.

TREASURER'S REPORT: Business Office Manager Linda Seemann distributed the Statement of Financial Position for Fiscal Year 2023. Gross revenue for the period was \$2,738,293 with total disbursements of \$2,789,018 resulting in a net loss of \$50,725. A motion was made to accept the audit report/year-end financial statement. Motion carried. The budget, approved for Fiscal 2024 by the Board of Directors and prepared by management, was distributed to all in attendance. Gross revenue for the period is projected to be \$2,916,900 with anticipated disbursements of \$2,851,500 resulting in a net gain projection of \$65,400. A motion was made to approve the budget for Fiscal 2024. Motion carried.

BUSINESS OFFICE REPORT: Business Office Manager Linda Seemann reported 143 transfers of ownership completed in fiscal year 2023. The Business Office reported receiving 152 seasonal site applications for the 79 available sites by the November 1st deadline. It was also reported that last year the traditional unit storage and unattended campsite storage served 318 resort members, with a storage site assignment drawing not necessary as applications received and/or postmarked by February 1st did not exceed the number of available sites.

MAINTENANCE REPORT: The maintenance report was given by Dan McClurg, Maintenance Department Manager. He reported on the projects of the past year that included lodge room updates, site pads, streetlights, trees, grill replacement, rural water and the website. He then commented on next year's capital improvements to include Lodge/Rental Room Remodeling various projects, Grounds Improvements including concrete step & retaining wall replacement, streetlights, trees, site pad replacement, & well plugging, and golf course upgrades.

MANAGER'S REPORT: General Manager Blake Feil reported on the summer 2023 Volunteer Program and staffing as well as fiscal year 2023 occupancy of campsites and rental units. He also stated that the website is planned to launch on January 3rd, 2024.

OPEN FORUM: The resort members in attendance were given an opportunity to express their thoughts about the affairs of Cutty's Okoboji Resort Club.

ADJOURNMENT: A motion to adjourn was made at 1:40 p.m. Motion carried.

SECRETARY'S COMMENTS: This is an unofficial summary of the 2023 annual meeting. The official minutes will be posted for approval at the 2024 annual meeting of members.