

Summary of the November 2024 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 16, 2024 at Cutty's Okoboji Resort Club, Spirit Lake, Iowa by Board President Mike Carson.

PROOF OF NOTICE OF MEETING: President Carson stated in accordance with the Bylaws, notice was sent to all members of record as of October 10, 2024.

ANNOUNCEMENT OF QUORUM: A total of 52 voting members were present with their ballots and 489 ballots had been received by mail. This constituted a quorum.

APPROVAL OF MINUTES/SECRETARY'S REPORT: The posting of the minutes by Board Secretary Mindy Spinks of the November 18, 2023 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 Carson called for all ballots to be counted. Elected to a term of three (3) years were Matt Prunty with 337 votes and Danielle Rowland with 223 votes. Vicki Meyer had 172 votes, Linda R Schreier had 179 votes, and Cassie Woitaszewski had 153 votes. A motion to destroy the ballots, after 90 days retroactive to the Annual Meeting date, on February 18, 2025, was made. Motion carried.

TREASURER'S REPORT: Business Office Manager Linda Seemann distributed the Statement of Financial Position for Fiscal Year 2024. Gross revenue for the period was \$2,839,814 with total disbursements of \$3,006,104 resulting in a net loss of \$166,290. A motion was made to accept the audit report/year-end financial statement. Motion carried. The budget, approved for Fiscal 2025 by the Board of Directors and prepared by management, was distributed to all in attendance. Gross revenue for the period is projected to be \$2,999,000 with anticipated disbursements of \$3,032,000 resulting in a net decrease projection of \$33,000. A motion was made to approve the budget for Fiscal 2025. Motion carried.

BUSINESS OFFICE REPORT: Business Office Manager Linda Seemann reported 126 transfers of ownership completed in fiscal year 2024. The Business Office reported receiving 141 seasonal site applications for the 79 available one-year leases and 31 applications for the 13 available two-year leases by the November 1st deadline. It was also reported that last year the traditional unit storage and unattended campsite storage served 307 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 projects for the past year that included lodge room updates, site pads, streetlights, trees, lodge entrance and various equipment replacement. He then commented on next year's capital improvements to include Lodge/Rental Room Remodeling various projects, Grounds Improvements including streetlights & site pad replacement, sewer cleaning, and golf course carpet.

MANAGER'S REPORT: General Manager Blake Feil reported on the summer 2024 Volunteer Program and staffing as well as fiscal year 2024 occupancy of campsites and rental units. He also announced that a limited number of campsites will be available for monthly occupancy next summer; further details will be announced next spring.

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 1:38 p.m. Motion carried.

SECRETARY'S COMMENTS: This is an unofficial summary of the 2024 annual meeting. The official minutes will be posted for approval at the 2025 annual meeting of members.