MIAMI VALLEY GOLF ASSOCIATION, INC

BOARD OF DIRECTORS MEETING

MINUTES OF MAY 30,
1995

On May 30, 1995, a meeting of the Board of Directors of the Miami Valley Golf Association, Inc. was held at the office of Jerry Zwiesler in Dayton, Ohio at 6:00 p.m.

The following Directors, constituting a quorum, present:

Ron Wilson
Dave Novotry
Bill Anderson
Todd Riggs
Bob Gregory
Bob Jones
Jim Finke
Jerry Zwiesler

Ron Wilson, President, Presided at the meeting.

The meeting was called to order by Ron Wilson and the first order of business was to adopt the Regulations of the Association. After lengthy discussion, the Regulations as submitted by Bob Jones in final draft form were approved by the Board. After motion made and seconded, it was unanimously,

Resolved, that the Regulations attached hereto be and are adopted as the Regulations of the Miami Valley Golf Association, Inc.

Secondly, the Board considered an offer of loan to the Association by Jerry Zwiesler to create initial operating capital. After discussion of the terms of such loan, and after motion made and seconded, it was unanimously,

Resolved, that the Association accept a loan from Jerry Zwiesler in the amount of Five Hundred Dollars ($500.00), payable on demand, bearing no interest, and being evidenced only by these minutes.

Thirdly, the Board discussed the opening of a checking account in the name of the Association and upon motion made and seconded, it was unanimously,

Resolved that Bill Anderson, Treasurer, at his earliest convenience, shall open a checking account at a local financial institution, using for deposit the loan funds described above. It was further Resolved that such account shall require that all checks written require at least any two officers' signatures.

The last order of business discussed concerned the fee structure of the Association and the services to be advertised for such fees. After lengthy discussion and upon motion made and seconded it was unanimously,

Resolved that any facility having an 18 hole golf course shall be required to pay One Hundred Dollars ($100.00) annually to become and sustain a membership on the Association. Any facility having more than 18 holes shall pay Twenty Five Dollars ($25.00) annually for each additional 9 holes.
It was further Resolved that individuals shall pay Twenty-Five Dollars ($25.00) annually to become and sustain a membership in the Association.

It was further Resolved that any organization or association of individuals applying for membership pursuant to Article III C. of the Regulations shall pay Fifty Dollars ($50.00) plus Ten Dollars ($10.00) per individual to become and sustain a membership in the Association.

There being no further business before the Board, and having scheduled the next meeting for Monday, June 12, 1995 at 6:00 at the same place, the meeting was Adjourned.

Todd Riggs, Secretary