

Lake Geneva Yacht Club
Special Membership Meeting
April 14, 2012

A special meeting of the Lake Geneva Yacht Club membership was held at the Lake Geneva Yacht Club on April 14, 2012. Commodore Simms called the meeting to order at 10:10 a.m.

Members present signed in upon arrival and proxies that were held for other members were recorded by the Secretary.

The meeting was held for the purpose of discussing a single agenda item, printed below, which had been previously submitted to the members with proper notice of the meeting. Additional explanatory communication had also been provided to the members prior to the meeting date.

In the matter of the previously approved new facility project for the purpose of removing the existing clubhouse and annex building currently occupied in part by the Geneva Lake Sailing School, and replacing the clubhouse with a more suitable facility and grounds, the Board is authorized to enter into a 'ground lease' agreement and related documents with the Geneva Lake Sailing School which would incorporate the following salient points:

- 1. The Yacht Club would lease the grounds of the Yacht Club to the Sailing School under a long term lease agreement, while continuing to maintain ownership of the land and improvements other than the new facility.***
- 2. The Sailing School would construct and own the new facility of a mutually agreed upon design.***
- 3. The lease would potentially grant portions of the new building for the exclusive use of the Yacht Club and the GLSS, with other portions for their non-exclusive use.***
- 4. The lease would grant the Yacht Club operational control of the entire real property and improvements, except for the Sailing School School's exclusive space.***
- 5. An operational, management, and lease agreement would be negotiated between the Yacht Club and the Sailing School.***

Commodore Simms thanked the chairs of committees and the committee members who have worked on the New Facility project. Committee chairs are:

Mike Keefe	Building
Bob Winter	Finance
Rod Rieger	Operations
Bill Bentsen	Funding

Commodore Simms thanked the Board which he characterized as very engaged in the process to date, and summarized the actions that had been taken to date by the Board and committees.

A motion to approve the agenda item was made by Rod Rieger and seconded by Bob Winter. Several members spoke both for and against the motion or asked questions. These included John Zils, Mike Sherin, Scott Ripkey, Tom Larimer, John Simms, Rod Rieger, Ron Schloemer, Cathe Hollister, Richard Morris, Bill Bentsen, Jane Pegel, Rob Rowe, Tom Lothian, and Tony Trajkovich.

During discussion a motion by Bob Pegel and seconded by Bill Bentsen was approved, requiring a paper ballot.

A motion by Tom Freytag seconded by Cathe Hollister to end discussion was approved unanimously, and paper ballots were distributed, collected, and counted.

Secretary John DeCarlo announced the results as 78 in favor of the proposal, 19 against the proposal, and 2 abstentions.

A motion to adjourn was approved (Rod Rieger/Gloria Melges).

Submitted by:

James A. Smith

Secretary *Pro Tem*