

Board of Directors Meeting - February 15, 2018

Attendance: Kirk Wood, Ron Jordan, Clayton Redding, Cathy Brands (Bill Cloyd and Mack Blakely by phone)

Cathy Brands opened the Board in prayer at 4:30 pm.

Judy Robinson withdrew her proposal which would allow her to use a release to transfer her membership from Ed and Judy into her name alone. Bill Cloyd made a motion to accept her withdrawal of her proposal. Ron Jordan seconded. The motion passed unanimously.

Transfer of Membership, as the result of a deceased spouse, has been a much polarized topic in the Community. Therefore, the Board is seeking additional information in order to make sound decisions concerning the proper way to handle all future transfers.

Meeting recessed until tomorrow.

Informal Meeting of the Board of Directors - February 16, 2018

BJ and TJ Jones and Bill Crownover requested to meet with the Board. BJ Jones opened the group in prayer at 8:00 am.

Board Attendance: Kirk Wood, Ron Jordan, Clayton Redding, Cathy Brands (Mack Blakely by phone)

Objections were expressed and information was exchanged in regards to Transfer of Memberships.

In addition, they shared some acquired information regarding the structure of BLCRC. Included was information to file a "stockholder ledger" with the Smith County land records. It is like a bookkeeping record, except it is recording just the transactions of the membership certificates. This will allow each of our properties to be connected to BLCRC's land. The cost was minimal and involved mostly man hours.

Board of Directors Meeting reconvened from February 15, 2018

After the departure of Bill Crownover, BJ & TJ Jones, the board was called into a formal meeting for the purpose of transacting business. A motion was made & seconded to begin action on compiling the suggested stockholder ledger as soon as practical. The motion was passed unanimously. Cathy will start work on this project. TJ Jones will be helping to complete this project. **Action Item: Cathy and TJ will begin creating BLCRC Stockholder Ledger.**

The Board will continue to meet over the subject of Transfer of Membership until the best avenue for BLCRC is decided on. The Board is being very cautious and considering all aspects. More to come.

We humbly request your prayers during this time.

Board Accepted.

Respectfully submitted,

Cathy Brands