

CHEQUESSETT YACHT & COUNTRY CLUB, LLC
GENERAL MEMBERSHIP MEETING MINUTES
3/31/21

Present:

See attached PDF

Tony Pappantonis presented the Capital Improvement Plan for Chequessett Club and the Board's recommendation to secure a revolving line of credit at Cape Cod 5.

Gerald Cohen made the following Motion:

The Board is hereby authorized, for and on behalf of its Membership, to execute a revolving line of credit in the amount of \$400,000, from Cape Cod Five and pledge the Club's Cape Cod Five investment account as collateral to repay the loan in the case of default. The proceeds of the revolving line of credit shall be used for capital improvements and deferred maintenance expenses as deemed necessary by the Board and Club management.

Julie Scott seconded the Motion.

All attendees at the meeting unanimously voted in favor of the Motion.

Meeting adjourned 6:45 p.m.

Shea S. Kinney
Secretary