

5/11/40

OFFICIAL MEETING

In accordance with the By-Laws, a written notice was filed with the President of the Corporation calling this meeting at the home of R. J. Krueser on May 11, 1940. The written notice was signed by Directors Krueser, Klein, Littfin, and Prechel.

The meeting was called to order by the Treasurer, Mr. Howard Fiedler, as he represented the only presiding officer present. Roll-call was called, and the Directors present in person were Mr. Fiedler, Mr. Klein, Mrs. Buckley, Mr. Krueser, Mr. Mueller, Mr. Seavey, Mr. Lammich, Mr. Lyndy, and Mr. Prechel. Mr. Littfin and Mr. DeGeorge were present by proxy, attached herewith. Mr. Johansen of Arthur T. McIntosh & Company and Mr. Moeloth, a former Director, were present by invitation, and accepted as guests by the full quorum of the Board present.

A motion was made that the reading of the minutes of the previous meeting be waived by Mr. Krueser. Motion was seconded by Mr. Seavey. Motion was carried unanimously.

The motion was made by Mrs. Buckley that the reports of officers be waived. Seconded by Mr. Fiedler. Motion unanimously carried.

The motion was made by Mr. Klein that the reports of committees be waived. Motion was seconded by Mr. Mueller. Motion was carried unanimously.

The motion was made by Mr. Klein that the reports of committees be waived. Motion was seconded by Mr. Mueller. Motion was carried unanimously.

The motion was made by Mr. Lyndy that all unfinished business be waived. Motion was seconded by Mr. Prechel. Motion was carried unanimously.

The motion was made by Mr. Fiedler that miscellaneous business be waived. Motion was seconded by Mr. Klein. Motion was carried unanimously.

The motion was made by Mr. Prechel that Mr. Krueser act as temporary President in charge of the meeting. Motion was seconded by Mr. Klein. Motion was carried by unanimous vote of the Directors present.

A motion was made by Mr. Fiedler that Mr. Prechel act as temporary Secretary to take the notes of this meeting and compile the minutes therefrom. The motion was seconded by Mr. Seavey. The motion was carried unanimously.

The motion was made by Mr. Prechel that a stenographer be called in to take notes on the meeting, said notes to be sworn to before a Notary Public and signed by the entire Board of Directors present and by those who were present by proxy. Motion was seconded by Mr. Lammich. Motion was carried unanimously and the stenographer was called in. This establishes these minutes as evidence in the State of Illinois.

Mr. Prechel, as Secretary of the meeting, called the Directors' attention to Article 9 of the By-Laws, to Article 11, and to Article 23. Mr. Prechel also called to the attention of the Directors the resolution previously made by the Directors "that no certificates in membership in this corporation shall be offered to the property owners until after the spring meeting." Mr. Prechel stated that upon advice from the Secretary of State's office that due to that resolution, and due to the fact that the members of the corporation present were only the Directors, and as such were so constituted to alter or amend the By-Laws in any way that they see fit at any official meeting of the Board of Directors.

The resignation of Mr. Matson was read by the temporary President and a motion was made by Mr. Klein that the resignation of Mr. Matson be accepted. The motion was seconded by Mr. Seavey. The motion was unanimously carried.

The motion was made that Mr. Moeloth be appointed a Director in Mr. Matson's stead, effective immediately, by Mrs. Buckley. This motion was seconded by Mr. Klein, and unanimously carried.

The motion was made by Mrs. Buckley that Article 9 be stricken from the By-Laws in its entirety. This motion was seconded by Mr. Klein and was unanimously carried.

The motion was made by Mr. Klein and seconded by Mrs. Buckley that the following By-Law be inserted in the place of Article 9;

"That any Director may be removed from the Board of Directors by a majority vote of the Board at any official meeting at time, with or without cause."

This motion was unanimously carried.

The motion was made by Mr. Klein that in the event that any question concerning the legality of the former meeting at the home of Director Littfin arose, and at which meeting Mr. Blackwell presided in his official capacity as President, and at which meeting the resignation of Mr. Quintel was given and accepted, that a standing motion be inserted in these minutes as follows:

"That Director Quintel be removed from the office of Director, due to non-attendance."

This motion was seconded by Mr. Fiedler. The motion was carried unanimously.

A motion was also made by Mr. Klein that Mr. Zeck be removed as a Director. The motion was seconded by Mr. Seavey. Motion unanimously carried.

Mr. Moeloth made the motion that Mr. Brault be appointed as a Director to take the place of Mr. Quintel. The motion was seconded by Mr. Klein, and unanimously carried.

Mrs. Buckley made the motion that Mr. Blackwell be removed as President, due to his misrepresentation to the Board as to his legal status as an attorney, and the misinformation given by him in his misleading capacity. Motion was seconded by Mr. Moeloth, and polled as follows:

Mr. Moeloth - For removal
 Mr. Seavey - For removal
 Mr. Mueller - For removal
 Mr. Klein - For removal
 Mr. Lammich - For removal
 Mr. Fiedler - For removal
 Mr. Lyndy - For removal
 Mrs. Buckley - For removal
 Mr. Brault - For removal
 Mr. Krueser - For removal
 Mr. Prechel - For removal
 Mr. DeGeorge - For removal (by Proxy)
 Mr. Littfin - For removal (by Proxy)

Mrs. Buckley made the motion that Mr. Blackwell be removed as a Director, and this motion was seconded by Mr. Moeloth. The vote was polled, and the Directors voted as follows:

Mr. Moeloth - For removal
 Mr. Seavey - For removal
 Mr. Mueller - For removal
 Mr. Klein - For removal
 Mr. Lammich - For removal
 Mr. Lyndy - For removal
 Mr. Fiedler - For removal
 Mrs. Buckley - For removal
 Mr. Brault - For removal
 Mr. Krueser - For removal
 Mr. Prechel - For removal
 Mr. DeGeorge - For removal (by Proxy)
 Mr. Littfin - For removal (by Proxy)

Mr. Fiedler made the motion that Mr. Prechel, as temporary Secretary, make a formal request in the presence of witnesses to Mr. Blackwell that all books, records, and files of the corporation be delivered on behalf of the corporation, to Mr. Prechel's custody, within forty-eight hours after receiving this notice. The motion was seconded by Mr. Seavey, and unanimously carried.

Mr. Prechel then requested that a committee be appointed to act as witnesses to the formal request on Mr. Blackwell, the request to be written, read to Mr. Blackwell in the presence of the committee of witnesses, and handed to Mr. Blackwell.

Mr. Krueser appointed Mr. Klein, Mr. Brault, and Mr. Krueser to assist Mr. Prechel in formulating the statement of demand and to act as witnesses for Mr. Prechel in its serving. The approval of the Directors on this committee was asked and received.

Mr. Johansen, as a property owner, expressed his willingness to serve as a Director when the opportunity afforded, and was requested by the temporary President to make any statements and be recognized in the meeting concerning the feeling of Arthur T. McIntosh & Company. Mr. Johansen stated that at no time did his company wish any thought to enter the minds of the property owners that they had any desire to control Forest Lake through any

of our officers, and would give this Board the fullest co-operation in solving its problems and difficulties. He also stated that in the event that he would become a Director, it would be only as a property owner, and not as a representative of his company, as Forest Lake is his home, and our interests are naturally his.

The By-Laws committee asked that a vote of confidence be recorded in the minutes and in doing so, the chairman of that committee, Mr. Prechel, asked that the committee be polled individually, to show their full accord with his views. This poll shows a decisively affirmative vote, and the Board of Directors stated their sincere appreciation of the activities of this committee.

The date was set for the next meeting to be held on Saturday evening, June 1st, 7:30 P.M. at the home of Director Prechel.

The motion was made by Mr. Klein that the meeting adjourn, seconded by Mr. Brault, and carried. The meeting was closed.

Signed

E. A. Prechel
Forest Lake Corp.
Temporary Secretary

Clark Brault

E. Moeloth

Wm. Lamich

Mrs. M. L. Buckley

Howard Fiedler

O. L. Lindy

Frank Mueller

Walter Klein

Ralph T. Seavey

R. Krueser

E. A. Prechel