

Covington Country Club
Special Membership Meeting
August 8, 2023

Board Members present: Ernie Bennett, Larry Chandler, Joe Grant, Richard Jackson, David Sage, Jane Vaughan, Terry Wall,

Also present: Guests: Numerous members in attendance

A special meeting was held at The Manor in Covington to discuss details of a proposed SBA loan to cover damages caused by the tornado of March 31, 2023.

A motion was made by Joe Grant and seconded by David Sage to authorize the Board of Directors to negotiate and coordinate an SBA loan in the amount not to exceed \$1,382,100.00 with a term of 30 years at an annual interest rate of 2.375%.

The vote was approved by acclamation.

Drawing of sample floor plans of club house were available for membership review.

There was a discussion of the bids that were received for the temporary club house.

Richard Jackson made a motion to adjourn. Motion seconded by Larry Chandler and approved by the Board.

(President)

(Secretary)