

Dear Members,

I would like to report the results of a Special Meeting of the Members held on Wednesday, December 18, 2019 at 2pm to vote on Phase II Refurbish Assessment (remodel of the lower level of the Clubhouse). The membership voted in favor of an assessment that will be billed in two equal installments of \$4,075. The first due on or before January 31, 2020, billed on your December statement and the second due on or before April 30, 2020, billed on your March statement.

In order for the assessment to pass, a majority of the votes entitled to be cast by the Equity Members (Golf & Social) must have voted in favor of the assessment. There are 295 Equity Members eligible to vote, therefore 148 votes cast in favor of the assessment were needed for the vote to pass. The results were as follows: 185 FOR, 60 AGAINST.

We have a very aggressive construction schedule, so we will begin with focusing on the locker rooms and lower hall on January 6, 2020. We anticipate completion to be May of 2020. We encourage you to remove any items that you will need from your lockers as access will be limited. The locker rooms will not be available during this time; however, the fitness facility and pro shop will remain open. Beginning January 6, the pro shop and fitness facility will be open daily from 7am-7pm. We anticipate that the fitness room and pro shop will be closed several weeks at a time in the months of March and April for renovation.

The dining room will remain open for normal winter hours: Friday & Saturday evenings as well as extended service over the Presidents' Day holiday week. During this time, we will offer complimentary breakfast and soup daily from 7am-3pm in the Main Bar (upstairs of the Clubhouse).

I will continue to update you on the remodel progress and keep you informed of changes to our facility availability or hours of operation. Again, thank you all for your participation in this voting process and your continued support of Iron Horse.

Sincerely,

Robert G. Schmidt  
General Manager