

April 27, 1953

The meeting of the Board of Directors of the Odd Fellows Sierra Recreation Association was called to order by Herb Kearns, President, in the Odd Fellows Hall in Stockton, California.

Directors present were; Kearns, Hodgson, Hosmer, Nichols, Escobar, Wilson and Spangle. Glenn Martell of the Water Committee was present for report on Water Development.

Minutes of meeting held April 20, 1953 in Stockton were read and approved.

Communications: From Herbert Loeffelbein stating it was his desire to resign as a member of the Board of Directors of the Odd Fellows Sierra Recreation Association.

Discussion held on Stock Permit Application — the President outlined procedure as discussed with our attorney, George Ackley.

Vice-President Hodgson retired during the discussion.

Motion by Escobar seconded by Nichols that our Stock Permit Application call for 500 (five hundred) shares, \$100.00 (one hundred dollars) each preferred stocks, Series A. Motion carried by roll call vote. Yes 5 No 0

Motion by Nichols seconded by Wilson that these preferred stocks bear interest at the rate of $4\frac{1}{2}$ (four and one-half) percent. Motion carried by roll call vote. Yes 5 No 0

Motion by Escobar seconded by Wilson that Interest on Stocks be payable January 1 and July 1 of each year to holders of record on Dec 15 and June 15 respectively. Motion carried by roll call vote. Yes 5 No 0

Motion by Spangle seconded by Nichols that this Stock be issued with reservation to be able to redeem any share or shares after January 15, 1956 or within 15 days after interest dates thereafter. Motion Carried by Roll Call vote. Yes 5 No 0

Hodgson reentered the meeting at this time.

Motion by Hosmer seconded by Hodgson that each shareholder of this Stock be given a $\frac{1}{3}$ (one-third) vote in the Association for each share of stock held. Carried by roll call vote. Yes 6 no 0

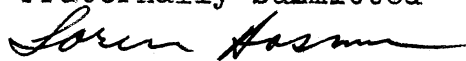
Motion by Hodgson seconded by Hosmer that a special meeting of the Members of the Odd Fellows Sierra Recreation Association be held at the Odd Fellows Sierra Park on June 7, 1953 to recommend the adoption of amendments and additions to the By-laws and any other business that may come before the meeting. Carried by roll call vote. Yes 6 No 0

The Resignation of Brother Loeffelbein was tabled until the next meeting of the Board.

Brother Martell gave report of progress on water system to date.

No further business , meeting adjourned.

Fraternally Submitted


Secretary