

RECORD OF PROCEEDINGS

Kawanee Gardens Irrigation Company Meeting of the Board of Directors Lakewood Public Library July 24, 2015 4:00 PM

In Attendance

Directors Dave Devine, Rich Keasling, Jeff McKinney, Secretary/Treasurer Roger Schneider, and shareholders Fred Clarke & Beth Hurliman.

(1) Amendment XIV to the bylaws

The IRS has required that a dissolution provision be added to our bylaws in order to attain tax exempt status. The language required by the IRS was discussed at the last annual meeting, and is as follows:

In the event of dissolution of the company, each member, including former members, shall receive his proportionate share of the company's property and assets based upon patronage, insofar as is practicable, after paying or providing the payment of all debts of the company.

The Board unanimously adopted the amendment. The Board's action will be subject to the review of the shareholders at the next annual meeting.

(2) "Housecleaning" revision of the Company's Bylaws

The Company's bylaws were cleaned up and revised in order to make them more understandable and to show historical references. No substantive changes were made to the bylaws.

The Board unanimously adopted the revisions. The Board's action will be subject to the review of the shareholders at the next annual meeting.

(3) KGIC Operating Policies & Procedures

The Company's Operating Policies & Procedures were recently revised. The Board unanimously adopted all of the revisions.

Fred Clarke presented suggestions concerning shareholder volunteer work.

The meeting was adjourned at 4:54 pm.